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INTERNATIONAL

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DAY'S WEATHER FORECAST — PARIS: y. Temp. 11-3 (52-37). Tomorrow cloudy, . 12-4 (53-39). LONDON: Cloudy. Temp. 3-3). Tomorrow showers. Temp. 9-4 (48-39). ENEL: Unreliable ROME: Rain. Temp. (50-45). NEW YORK: Fair. Temp. 8.—6). DDITIONAL WEATHER—COMICS PAGE.

Austria	10 S.	Lebanon	£1
Belgium	35 B.Fr.	Luxembourg	35 L.Fr.
Denmark	3 D.Kr.	Morocco	2 Dh.
Eire	11 P.	Netherlands	1.25 Fls.
Finland	2 F.M.	Nigeria	45 K.
France	1 F.	Norway	3.75 N.Kr.
Germany	1.20 D.M.	Portugal	10 Esc.
Great Britain	10 P.	Spain	25 Ptas.
Greece	15 Drs.	Sweden	2.25 S.Kr.
India	Rs 4.50	Switzerland	1.50 S.Fr.
Iran	20 Rials	Turkey	T.£7
Italy	250 Lire	U.S. Military (Eur.)	50 Cts.
Israel	1.5 2.40	Yugoslavia	7.50 D.

Hold Them Overnight

Leftists Trap Foes At Portugal Rally

OPORTO, Portugal, Jan. 26 (UPI).—Hundreds of members of ugal's Socialist Democratic Center (CDS) party, foreign diplo- s and politicians were trapped in a sports pavilion all night by t 1,000 Communists and students protesting the holding of a s convention.

Police and troops in jeeps mounting machine guns escorted the dozen foreign visitors and 600 CDS delegates from the center 30 a.m. today following a night of tension that saw exchanges of gunfire between police and demonstrators.

A hospital close to the sports pavilion said it had taken in 17 injured persons, including five policemen with gunshot wounds.

"Soldiers from the barracks next door to the sports center actively aided the demonstrators and even opened fire on the police," a European diplomat who was present said.

On returning to their hotels, the diplomats and officials found that the security police had clumsily searched their rooms and that all phone calls being made from this port city were being monitored. In some cases, unofficial delays were created, diplomatic sources said.

A member of a visiting British delegation said: "Democracy in Portugal hasn't a hope in hell."

Briton's Account

Peter Kirk, a member of the British Parliament, who managed to escape from the pavilion, said he saw demonstrators being armed with bicycle chains by civilians. Another foreign official said he saw two truckloads of wooden clubs being passed out to the crowd in another area.

"There was not the slightest doubt that this was a deliberate attempt to prevent the party from meeting," said Mr. Kirk, a Conservative, who is also the British representative to the European Parliament. "It has put the whole future of democracy in Portugal in question. This must prejudice the future of Portugal's relations with democratic governments of Europe."

He said the army made no attempt to aid the police. In fact at one point, he said, "they actively cooperated with the demonstrators."

Police sources said today that they could have restored order at the convention site with about a platoon of policemen last night, but were not allowed to do so by local authorities.

About 800 students marched to the local headquarters of the Socialist Democratic Center today with the avowed purpose of burning it down but turned back when they found the building surrounded by a company of heavily armed paratroopers.

Afterward they wandered through the downtown area, chanting "Death to CDS fascists." They started to disperse about two hours later.

Christian Democratic parties in most European nations, together with observers from Australia, had delegations at the convention trapped in the pavilion, where most of them spent the night trying to contact their governments.

Socialists to Stay

LISBON, Jan. 26 (AP).—The Socialists decided today to remain in the provisional government as a check on Communist ambitions amid reports that moderate military officers were challenging radicals for control of Portugal's armed forces.

The Socialists' decision, following passage of a Communist-backed labor law, was made at an emergency session of the Socialist party's 40-man Central Committee.

o Slackening f Violence n N. Ireland

t Announcement Expected on Truce

From Wire Dispatches

UBLIN, Jan. 26.—More vio- e erupted in Northern Ireland y as word of an expected se-fire announcement was ited.

booby-trap bomb exploded side an air training corps cen- *in north Belfast today, killing* 6-year-old boy and seriously uring five persons.

olice said little is known of circumstances and they be- e the bomb was intended for instructor at the civilian th training center that is link- to the Royal Air Force.

he boy was the fifth person die since the Irish Republican ny ended its 25-day Christmas ce Jan. 16. It brought the th toll in Northern Ireland lence since August, 1969, to 43.

But the IRA was expected to der its ground units to end of- nsive action, possibly tonight, tA sources said. This would be lowed by a formal truce an- uncement.

Earlier today, a bomb exploded the fourth floor of a London- ry office building. The army d there were no casualties and mage was minor.

nother bomb exploded under arehouse gas tank at Bally- ley, 43 miles west of Belfast, ing off a second explosion and . No one was hurt in the st.

he IRA wants its open-ended se-fire to be formalized in a tten agreement signed by the ish government, an IRA ce said.

his was one of the factors ying the announcement of a t to its terror campaign in thern Ireland and Britain.

he IRA's ruling council voted week to resume the truce. ike two previous cease-fires, council agreed to impose no e limit, an IRA source said.

he proposal for the signing a formal agreement followed precedent set in 1973 when liam Whitelaw, then North- Ireland secretary, signed a ument setting out the terms a truce.

hat truce ended after 13 days July, 1972.

elegates of the extremist testant Ulster Defense Asso- ion and Ulster Defense Force Belfast are scheduled to con- tomorrow with Ulster govern- t officials.

source said they would ask details of the terms which thern Ireland Secretary Mer- Rees offered the Provisional in exchange for a cease-

he delegates will insist that ing be conceded that would be acceptable to Northern and's Protestant majority.

source said the UDA and "will not accept a peace-at- price" deal.



Associated Press

SWORN IN—Sheikh Mujibur Rahman, left, took the oath as President from the speaker of Bangladesh's parliament, Abdel Malek Ukil, in Dacca, the capital, on Saturday.

Bangladesh Adopts One-Man Rule

From Wire Dispatches

DACCA, Jan. 26.—Bangladesh, a fledgling democracy of 75 million people, adopted an authoritarian presidential form of government yesterday.

The nation's Parliament passed without dissent or debate a bill amending the 1972 constitution to make the Prime Minister, Sheikh Mujibur Rahman, the President—vested with all executive powers. He is also authorized to declare Bangladesh a one-party state, shutting off any scope for organized opposition.

The bill removed from the constitution a provision for "effective participation by the people through their elected representatives in administration at all levels" and stated that executive authority would be exercised by the President "either directly or through officers subordinate to him."

The President will be aided and advised by a council of ministers headed by a prime minister, who will be appointed from among the members of Parliament.

Today, Home Minister Mansoor Ali was sworn in as Prime Minister and Industries Minister Syed Nazrul Islam as Vice-President.

Also sworn in by Sheikh Mujib were 16 cabinet ministers and nine state ministers. There were no changes.

Under the new form of government, the Parliament is made subservient to the authority of the President and will be elected every five years.

The sheikh, who spoke yesterday, asserted that the new system would insure "democracy of the exploited," giving them the opportunity to choose their ruler directly.

Sheikh Mujib did not have to be chosen through the election process. A special provision relating to the President said "Bangabandhu Sheikh Mujibur Rahman, father of the nation, shall become, and enter upon the office of, President of Bangladesh and shall, as from such commencement, hold office as President of Bangladesh as if elected to that office under the constitution as amended by this act."

Local political observers said the whole exercise appears to be academic, for the sheikh's grip over national affairs and on his party has been as firm as ever. The party, the Awami League, holds all but seven seats in the 315-member Parliament. Only three minor leftist opposition parties are represented in Parliament and they did not oppose the new constitution. In the voting, there were 294 in favor of the bill and none against.

Chaotic Situation

Sheikh Mujib said the move was necessitated because of the "chaotic situation" in the country, which he said was brought about by "anti-national elements who sided with Pakistan during the repression preceding independence." He identified them as smugglers, black-marketeers, hoarders and political adventurists. He said they were acting with the aid of foreign powers and were killing his party leaders with the intent of "ruining the country."

The sheikh said that with the changeover to the presidential system, the nation was ushered into a "second revolution."

"The first revolution brought us independence," he said. "The second will bring us economic prosperity."

The sheikh called for "all-out efforts" to make the country self-sufficient in food, saying that last year the nation suffered because of a deficit in food production.

Sheikh Mujib also blamed Pakistan, floods and foreign newsmen for the difficult state of affairs. He said the newsmen misrepresented the situation in the country because local people were giving them a false picture.

Anti-Trust Verdict Overridden

Appeal Court Voids Damages Of $259 Million Against IBM

By Felix Belair Jr.

WASHINGTON, Jan. 26 (NYT).—A federal court of appeals in Denver has overturned an anti-trust damage award against the International Business Machines Corp. by which the giant company was ordered to pay $259.5 million to the Telex Corp. At the same time, the lower court's judgment against Telex in a countersuit was affirmed.

Telex manufactures peripheral equipment for computers.

The appellate court, in a ruling issued Friday, based its reversal on a finding that "the trial court erred in defining 'relevant market' or 'market' as the term is used in the anti-trust laws." It said this "fundamental misconception" affected the remainder of the trial court's decision as to money damages.

The appeals court also disagreed with the trial court's findings of fact that IBM's actions were "predatory and contrary to the Sherman anti-trust laws."

The Securities and Exchange Commission on Friday ordered an immediate suspension of trading in the securities of the two companies, as well as those of the Telex Computer Products Corp., until 10 a.m. Tuesday. The suspension was intended to allow time for the market to absorb the full significance of the appellate court's action.

Telex to Appeal

In Tulsa, Okla., where Telex has its headquarters, Steven Jatras, the company's president, said in a statement released by his attorneys that the appeals court's ruling would be appealed to the U.S. Supreme Court.

Meanwhile, in Armonk, N.Y., Frank Carey, chairman of IBM, issued a statement saying the company was "pleased" with the ruling.

Friday's court action could have a bearing on other suits against IBM, including the Justice Department's four-year-old anti-trust action, in which the federal government is seeking to break up the corporate giant into smaller concerns. That suit is now scheduled to come to trial in mid-February in New York.

In addition to money damages, trial-court Judge Sherman Christensen had granted Telex claims for injunctive relief requiring sweeping changes in IBM's method of doing business. The appellate court swept aside all findings of the lower court against IBM, which had been handed down in September, 1973, and absolved it of charges of "monopoly" practices.

Damages Reduced

The higher court affirmed the trial court's finding that Telex had "misappropriated and pirated trade secrets of IBM." But it reduced to $17.5 million the compensatory damages that Telex was ordered to pay IBM. The trial court had fixed these damages at $21.9 million.

An additional $1 million of punitive damages, which Telex had been ordered to pay to IBM by the lower court, was also affirmed.

The case was appealed by IBM

(Continued on Page 2, Col. 7)

Plans Price-Freeze for 1975

OPEC Willing to Meet Oil-Consumer Nations

By Juan de Onis

ALGIERS, Jan. 26 (NYT).—The major oil-exporting countries today adopted a political and economic strategy to counteract what they regard as a U.S. policy of confrontation and military threats against oil producers.

The 13-nation Organization of Petroleum Exporting Countries ended a three-day meeting here with a formal offer to meet industrial oil-consuming countries in an international conference on energy, raw material supplies and development of the world economy.

A communiqué issued by the OPEC ministers coupled this offer to begin a dialogue with consumers with a rejection of military threats against OPEC countries and campaigns blaming oil price increases for industrial inflation.

'Peace and Stability'

"Such campaigns and threats create confusion and lead to confrontation," the communiqué said.

The ministers said that a review of the world economic situation showed that the economic crisis in both industrial and developing countries "constitutes a growing threat to world peace and stability."

The offer to meet in an international producer-consumer conference carried with it a decision, reached in closed sessions, that oil price levels would remain frozen for the rest of this year, and would be raised gradually in 1976 and 1977 if an inflation index was agreed upon with industrial consumers.

"This would be a period of adjustment," said Jamshid Amouzegar, chief of the Iranian delegation.

But the Iranians and Algerians, as well as other delegates, said that agreement would have to be reached on formulas to retain the value of oil payments, with regard to inflation rates in industrialized countries and the depreciation of the dollar.

The detailed study of an OPEC position on these price and monetary questions was referred to a preparatory committee that is scheduled to begin work in Vienna Feb. 9 and to report to a new ministerial meeting Feb. 19.

An OPEC Summit

This is all in preparation for OPEC's first meeting of chiefs of state, which is to take place here between Feb. 22 and March 8, with the dates to be determined soon.

The OPEC summit would give final approval to the position of the oil-exporting countries for dialogue with the consumers, when and if the industrial countries agreed to such a conference.

President Valéry Giscard d'Estaing of France has proposed a conference of about 12 countries —four oil exporters, four industrial consumers, and several oil-consuming developing countries.

But U.S. Secretary of State Henry Kissinger has said that the United States would not take part in any conference with OPEC countries unless the industrial consumers first adopt a common energy front.

The main element of Mr. Kissinger's oil diplomacy is the setting up of the International Energy Agency, based on the members of the European Economic Community, Japan, Canada and other major industrialized countries.

The other element of U.S.

(Continued on Page 2, Col. 8)

Paris Said Set to Sell Egypt Reactor, Arms

By Jonathan C. Randal

PARIS, Jan. 26 (WP).—France will agree to sell Egypt hundreds of millions of dollars worth of military aircraft and other sophisticated war materiel—plus a civilian nuclear reactor—during President Sadat's official visit here, sources said yesterday.

Saudi Arabia will pay for the purchase of Mirage F-1 interceptors, AMX-30 tanks, Crotale ground-to-air missiles, Lynx helicopters and radar systems, the sources said.

A 500-million-franc ($116-million) French government-backed credit is foreseen to cover the costs of civilian projects, which include a Cairo subway, an oil refinery, a cement plant and a Westinghouse pressurized-water enriched-uranium power plant.

The United States last year offered both Egypt and Israel similar nuclear plants. But the deal foundered over the Egyptians' insistence that stringent U.S.-imposed safeguards be applied not only to their reactor but also to Israel's already-functioning nuclear plant at Dimona.

• Gromyko is due in Cairo Feb. 5. Page 2.

Israel formally turned down the U.S. offer but did not object to Egypt's accepting the reactor if Cairo complied with the safeguard provisions—terms Mr. Sadat apparently found politically unacceptable.

French officials stressed that France would demand extremely tough bilateral safeguards—"as tough as any Henry Kissinger would have imposed"—even though neither France nor Egypt signed the nuclear nonproliferation treaty and thus is not automatically subject to inspection by the Vienna-based International Atomic Energy Agency.

The officials insisted that they were aware of potential dangers in the Middle East. And they said that they were equally well aware that India produced its atom bomb by convincing Canadians that their aid to the Indian Atomic Energy Commission had only civilian applications.

France's military sales were eased last summer with the lifting of the 1967 embargo on deals with so-called "battleground" countries—interpreted by the late Gen. Charles de Gaulle and his successors as Egypt, Syria and especially Israel.

Since then, Saudi Arabia has transferred directly to Egypt some of the 38 Mirage-3s purchased in 1973—and Abu Dhabi similarly has earmarked a squadron of the same aircraft, the sources said.

Details of the various new deals were worked out during Egyptian Foreign Minister Ismail Fahmy's visit to Paris in August, French Foreign Minister Jean Sauvagnargue's visit to Cairo in December and the just-concluded visit to Egypt by Norbert Segard, the French secretary of state for foreign trade.



Anwar Sadat

Sadat: PLO Will Get U.S. Recognition

By Flora Lewis

PARIS, Jan. 26 (NYT).—President Anwar Sadat of Egypt has said in an interview published here that he has "reason to believe" that the United States will soon recognize the Palestine Liberation Organization.

"The U.S. can play a big role, a very important role," in getting Israel to understand that "the PLO is responsible for the Palestinians, their future, their land," he said.

Mr. Sadat's interview was published Friday in Le Figaro. The President will be in Paris tomorrow to start a three-day official visit, the first by an Egyptian head of state to Western Europe since the 1952 military overthrow of King Farouk.

In preparation for the trip, Mr. Sadat has been granting interviews to French correspondents. On the whole, the interviews have projected the image of a moderate man, eager for peace, trustful of the United States and highly critical of the Soviet Union but still very eager for Soviet military, political and economic support.

However, on a series of issues Mr. Sadat has taken varying and sometimes contradictory stands.

He was categorical, however, when the interviewer asked if he *merely "wished" for public U.S.* recognition of the Palestine Liberation Organization or had reason to believe it would come. "I have reason to believe," Mr. Sadat said.

But there was a significant difference in what he said about the organization's sole responsibility for Palestine and his remark in an interview with the Paris paper Le Monde last week. In the Le Monde interview, he said that Arab leaders and Palestinians would confer on any possible Israeli proposal to return part of the occupied West Bank of the Jordan River to King Hussein of Jordan, rather than turn it over to the Palestinians.

At the Arab summit conference in Rabat last fall, the leaders agreed that the Palestine Liberation Organization had authority over any West Bank territory relinquished by Israel, and King Hussein abandoned Jordan's claim to the area.

ohnson Said to Have Received FBI Bugging Reports in 1964

By Ronald Kessler

ASHINGTON, Jan. 26 (WP). uring the 1964 Democratic ional Convention, President don Johnson received reports the conversations and activi- of congressmen, Attorney eral Robert Kennedy and convention delegates from taps and bugs installed by FBI on civil-rights leaders, Senate Watergate committee no says.

he memo, summarizing a 1973 rview with Leo Clark, then harge of the FBI's Atlantic , N.J., office, quotes Mr. Clark saying the information was rted to Mr. Johnson from s and wiretaps installed in hotel suite of the Rev. Dr. tin Luther King and a store- t used by civil-rights groups. ivil rights was a key political e during the convention in ntic City.

t the Watergate committee in- iew, Mr. Clark, a 22-year ran of the FBI, said electronic physical surveillance was ted out by a special FBI team ordered by the Johnson White House.

The team, he said, was under the direction of Cartha DeLoach, then assistant to the late FBI director J. Edgar Hoover.

Stated Purpose

The stated purpose of the operation, Mr. Clark said, was to gather intelligence on potential violence or disruptions.

But Mr. Clark, who acknowledged playing a key role in the surveillance activities, said Mr. DeLoach told him to avoid discussing the operation with the Secret Service, which has responsibility for protecting the president, or with FBI's Newark, N.J., office, which would normally coordinate security at the convention.

Instead, he said, most of the information obtained was transmitted to President Johnson over a telephone line especially installed to bypass the White House switchboard.

Mr. Clark said the information covered Mr. Kennedy's activities, the identities of senators and representatives visiting Mr. King's suite, the identities of persons



Lyndon Johnson

seeking the support of civil-rights leaders, the plans of delegates or delegations and speculation on vice-presidential nominees.

At one point, Mr. Clark said, he asked Mr. DeLoach if the attorney general had authorized the taps and bugs. He said Mr. DeLoach replied that Mr. Kennedy had not been informed of them. But he said Mr. DeLoach indicated Mr. Johnson was aware of them.

The authenticity of the Clark memo, which cites room numbers of suites bugged and the source of funds for part of the operation, was verified by a number of persons who either received it or were present when Mr. Clark was interviewed.

The memo indicates that Mr. Clark appeared in response to a subpoena but did not testify under oath. Mr. Clark retired from the FBI in 1965.

Asked why the memo had not come out in Senate Watergate committee hearings, a committee source said previous presidential campaigns were not considered to come within the committee's legislative mandate.

Mr. DeLoach denied under oath in a 1973 Senate Watergate committee interview that he had a direct line to Mr. Johnson or spoke with him during the convention.

A summary of his interview shows that Mr. DeLoach said one surveillance was conducted as part of a continuing operation on a person believed to be under the influence of the Communist party.

The FBI's activity at the convention was aimed at keeping abreast of "any potential violence," Mr. DeLoach said. If any political intelligence was reported to the White House, he said, it was only incidental to reports on possible violence.

Another participant in the operation said he could not deny that the purpose of the operation was political.

Although not a participant, another FBI source said he was told by an agent who participated that prevention of violence was the operation's cover.

"The purpose was to serve President Johnson's political interests," he said. "They picked up any information that concerned Kennedy, and what he was up to and whom he was trying to line up support for," the source said.

Asked for comment, FBI

(Continued on Page 2, Col. 7)



United Press International.

President Ford leaves the hospital.

Ford's Health Is 'Excellent'

WASHINGTON, Jan. 26 (AP).—President Ford's doctor reported yesterday that his patient "is in excellent health" but should be encouraged to play golf or tennis "whenever his schedule will permit."

After the President underwent a checkup at the Bethesda, Md., Naval Medical Center, Rear Adm. William Lukash said the tests "indicate nothing that will prevent him from enjoying good health in the foreseeable future."

While at the hospital, Mr. Ford was fitted with a pair of contact lenses.

The presidential physician said Mr. Ford's health was better than a year ago when the then vice-president had his annual physical exam. Dr. Lukash attributed this to exercise and diet.

Calls Syria Unprepared, Egypt Unwilling

Dayan Doubts Mideast War This Summer

By Terence Smith

ZAHALA, Israel, Jan. 26 (NYT). —Moshe Dayan has never run with the crowd.

Even today, when it is virtually taken for granted that another round of Middle East fighting will erupt in the spring or summer, Israel's most prominent iconoclast disagrees.

"I don't think it will happen," he said in a three-hour interview at his home—the first he has given since he was forced to resign as minister of defense last June. "The Egyptians don't want war and the Syrians aren't ready for it, not in the next three months anyway. There's a danger, of course, but I don't think full-scale war is imminent."



Moshe Dayan

At the start of the interview, Gen. Dayan stressed that he wanted to discuss the present and the future, not the past and the October, 1973, war. "I don't want to go through all of that," he said, referring to the war, which obviously was one of the most traumatic periods of his life. "I want to talk about the future."

Gen. Dayan challenged the conventional notion that the Arab summit conference at Rabat in October and Yassir Arafat's appearance at the United Nations in November constituted a major victory for the Palestinians and a setback for Israel.

"I think it is working out perfectly for us," he said. "The practical result was to reduce the chances of an independent Palestinian state ever forming on the West Bank and the Gaza Strip. Since I'm opposed to that, I couldn't be happier."

Gen. Dayan's major points included the following:

• *He feels Israel can actually* benefit from a withdrawal from its present military line in the Sinai, but should pull back from the Sinai mountain passes only in exchange for a commitment from Egypt not to resume the war. The Sinai's Abu Rudeis oil fields, he feels, have an economic value to Israel that "should be discussed" in the context of a new agreement. The present line, in Gen. Dayan's opinion, is too close to Egypt's vital interests—the Suez Canal and the Gulf of Suez—and amounts to a "fuse" that could ignite another round of fighting.

• He believes Egypt's President Anwar Sadat is politically capable of concluding another separate interim agreement with Israel despite the pressure against it from the rest of the Arab world. At the same time, he doubts that Egypt really wants a complete Israeli withdrawal from all occupied Egyptian territory at this point, lest Egypt be accused of abandoning its Arab allies.

• He sees no real possibility of negotiating a second interim agreement with the Syrians in the foreseeable future. He doubts that Syria will make peace with Israel as long as Israel occupies the Golan Heights, and since he feels Israel must remain there for its own defense, he sees no political alternative to the present uneasy truce with Syria.

• He believes that whether or not Israel reaches new interim agreements with its Arab neighbors, informal arrangements can be worked out with Egypt and Jordan that will gradually normalize relations and defuse tension in the area.

• He feels certain that the overwhelming majority of the 700,000 Arabs on the West Bank of the Jordan River will choose to retain their Jordanian citizenship rather than exchange it for membership in a still-theoretical Palestinian state under Mr. Arafat. The net result, in Gen. Dayan's view, will be an erosion of the Palestine Liberation Organization's political appeal on the West Bank.

Gen. Dayan has been a political "nonperson" since last June, when he was driven from office by the public's demand for new leadership after the October war. He is still a member of the Knesset (parliament), but holds no other public office. He is an outcast even in the forums of the Labor party, where he and his colleagues from the former Rafi faction are often at odds with party policy on important issues.

But he remains at least a potential political power. If Premier Yitzhak Rabin's government were to stumble and collapse over a crucial issue, Gen. Dayan conceivably could take over at the head of a new alliance of center and rightist elements. The odds are against it, but Gen. Dayan's supporters point out that he rallied the country once before—on the eve of the 1967 war, when he was brought in as defense minister—and might possibly do it again.

He is, in fact, one of the few figures who could mobilize and unite the traditionally ineffective opposition groups. If he and his supporters were to bolt the ruling Labor party, they could become the catalyst in a major new realignment of political power in Israel.

Potshots at Rabin

Gen. Dayan has been taking occasional potshots at Mr. Rabin from his political exile. He has criticized, for instance, Mr. Rabin's policy against further Jewish settlement on the occupied West Bank of the Jordan.

Gen. Dayan's friends report that in private he is bitterly caustic about Mr. Rabin's performance, but he declined to criticize the Premier during the interview.

"I am not all that close to this government, I admit that," he said. "But I am not going to criticize it in The New York Times."

At the same time, Gen. Dayan admits that he would not have joined Mr. Rabin's cabinet had he been asked, which he was not.

"Had it been Golda [Meyer] or someone else, I would have served gladly," he said. "But this government, no."

In No Mood to Retire

Although he will be 60 in May, Gen. Dayan admits candidly that he is in no mood to retire from politics.

"I am not out yet," he said. "I am not pushing myself, but I am interested and I have views and I want to express them. The idea of becoming a minister again, after all those years in the cabinet, is not that appealing to me. But I am not ready to retire and grow flowers, either."

Although he is out of office, Gen. Dayan is not out of work. He has been lecturing here and abroad, receiving a steady stream of visitors and working several hours a day on his memoirs, for which he received an advance of $450,000 from the London publishing house of Weidenfeld and Nicolson.



United Press International.

DEMONSTRATION IN SAIGON—Holding a club, a South Vietnamese plainclothes policeman stands over a Buddhist monk during an anti-government protest yesterday.

Oil Tanker, 2 More Tugboats Pass Phnom Penh Blockade

By H.D.S. Greenway

PHNOM PENH, Jan. 26 (WP). —An oil tanker and two tugboats towing ammunition barges arrived here today, part of a Mekong River convoy that has been trying to break a Communist insurgent blockade of the river since Jan. 1.

The first ships in the convoy to get through to the capital, three tugboats towing two ammunition barges, arrived here Thursday with about 1,700 tons of ammunition. No figures were available for the amount of ammunition that arrived today.

The tanker, carrying 1,000 cubic meters of aviation gasoline and an equal amount of motor fuel, is the first tanker to arrive here since the Communist New Year offensive began. Another tanker, reportedly set on fire, returned to the government-held naval base at Neak Luong, about 32 miles down river from here. The fire reportedly has been extinguished and the tanker is expected to try to make the run to the capital either tonight or tomorrow.

Phnom Penh is dependent on the Mekong River route for its survival because the insurgents have long since cut all the roads to the Cambodian capital. The airport remains open—it comes under periodic artillery fire—but experts here do not believe that the airport is big enough to handle an airlift of the size needed should the river blockade succeed. Two American C-130 aircraft carrying petroleum and one carrying ammunition reportedly arrived here from Thailand today. As many as 10 U.S. cargo planes a day have been arriving.

The tanker that arrived today, the Vire, of Panamanian registry, had rocket and recoilless rifle holes in its superstructure. The captain, Nguyen Van Chieu, said that the tanker Bayon had been hit and set afire about four miles up river from Neak Luong and had turned back.

160,000 Casualties

SAIGON, Jan. 26 (AP).—South Vietnamese forces have suffered nearly 160,000 casualties since the signing of the Paris cease-fire agreement two years ago, the Saigon command said today.

The Saigon command issued a communiqué listing 28,705 South Vietnamese soldiers killed, 115,141 wounded and 16,011 missing since the peace accord was signed.

The communiqué said the North Vietnamese and Viet Cong had sustained equally heavy losses, including 111,729 men killed during the same period. Western analysts said there was no way to substantiate such a claim, which they said was probably inflated.

The Saigon command listed more than 100 rocket and mortar attacks against government positions in South Vietnam during the 24-hour period ending at dawn today, but no major clashes were reported.

In Saigon, police and a group of about 20 Buddhist nuns scuffled following a political convention held by 300 non-Communist opposition leaders to mark the second anniversary of the signing of the cease-fire agreement. Four nuns were reported injured, one seriously.

National MIA Day

WASHINGTON, Jan. 26 (AP).—President Ford has declared tomorrow, the second anniversary of the signing of the Paris peace agreement, as A National MIA (Missing in action) Awareness Day.

In his proclamation, signed yesterday, Mr. Ford noted that more than 2,400 Americans are still unaccounted for in Southeast Asia, including 900 listed as missing and the others declared dead although their bodies have not been recovered.

Business Is Good the World Over

Gambling Thrives Despite Economic Pin

By Lawrence Van Gelder

NEW YORK, Jan. 26 (NYT).—When Arab stands side by side with Zionist, when capitalist and Communist forget they are at odds, when rich man and poor compete, it is a safe bet that one thing has brought them together: gambling.

Despite hard times around the world, a survey shows that peers and publicans continue to test their forecasting ability in British soccer pools; Italians buy chances on the "totocalcio"; foreigners and Lebanese flock to the French and the American gaming rooms of the Casino du Liban, just north of Beirut. Last year, the casino inside the equivalent of $15 million, of which $10 million went to the government.

West Germans watch television on Saturday nights to learn the results of lotto and Brazilians play the illegal "animal game"—a complicated form of the numbers game. Japanese remain smitten with pachinko, their version of pinball, and in parks and on street corners in China, card games are played.

In the smallest villages of West Africa, soccer pools thrive, although illegal; dice, dominoes and card games flourish in the Soviet Union, as well as five state-run lotteries; in Israel, Thursday is a day for studying the state lottery results; Macao's casinos make an important contribution to government lottery, and Australians spend money on poker machines, or "pokies," as well as betting on races and champion beer drinkers.

Tower of Babel

In London, the head of a chain of casinos cocked an ear toward his clientele and declared: "It's a Tower of Babel. There's more Persian and Arabic spoken than English." Oil profits have made persons from the Middle East conspicuous figures at gaming tables.

At the other extreme, in economically ailing Italy, as the inflation rate reached 25 per cent, totocalcio betting soared. The betting, which supports the country's sports program, reached a record equivalent of $8.1 million on a weekend last month. Totocalcio, a weekly national lottery, is based on the Sunday professional soccer games.

In Britain, a spokesman for the William Hill organization, one of Britain's biggest bookmakers, said, "People are trying to keep up their standard of living by gambling." Gambling is a $6-billion-a-year industry in Britain.

Arabs seem to have no such worries. From Las Vegas came reports of Arabs arriving from the Middle East aboard private jets.

Turn of a Card

Ensconced in $800-a-day suites, accompanied by their own cooks and guards, they gambled with $500 chips and bet the $2,000 maximum on the turn of a card or a roll of the dice.

Although a casino manager reported that an Arab won $200,000 in a night, he said that the casino came out ahead most of the time.

Arab princes also frequent the gambling palaces along the Riviera.

In many countries, the main winner is the government. In Indonesia, for example, despite Moslem opposition to gambling, Jakarta's city governor, Ali Sadikin, introduced casinos to get funds to improve the city's roads, schools and villages, and succeeded in earning the equivalent of $15 million in gambling taxes. The 11 states of West Germany also sponsor lotteries.

Dominoes, Lottery

Mexico has a thrice-weekly national lottery, and gambling on dominoes is a common street sight in villages. Casinos, illegal in Mexico, attract worldwide crowds in Panama and Puerto Rico.

An American Jew, Dr. Haim Seiden, and a Negev Arab, Khalil Abu Rahiya, went into partnership in Israel and organized a track for horse and camel racing.

While oil economies, if not lady luck, has aided the Arabs, the Japanese are plagued by inflation and job security. The Japanese, despite laws prohibiting any of betting aside from lo and wagers on public races, to find betting a major v vent frustration.

The number of visitors a ly to the country's 100 race exceeds Japan's population million, and tickets for gambling on horse races, b motor boat and motorcycle have increased sixfold in t decade.

Johnson Said to Have Gott FBI Bugging Reports in '

(Continued from Page 1)

spokesman James Murphy did not address himself to the question of whether the purpose of the operation was political or whether it included installation of wiretaps and bugs.

He said, "As a result of a request from the White House, the FBI did coordinate the development of intelligence information concerning the plans of subversive, criminal and hoodlum groups attempting to disrupt the Democratic National Convention at Atlantic City, N.J., in 1964."

The information was gathered by FBI informants and sources and was furnished to the White House and its representatives in Atlantic City on a continuing basis, he said. In 1968 and 1972, both the Democratic and Republican conventions had "similar" coverage, Mr. Murphy said.

Challenge Cited

Although President Johnson in 1964 was assured of the Democratic nomination, he was worried about a possible movement to draft Mr. Kennedy as his running mate, and about a challenge by a primarily black delegation to the white Mississippi delegation.

A conflict could have undermined Democratic unity or provoked picketing by civil-rights activists. Such demonst could have been political harrassing.

As it turned out, the o were resolved quietly.

"The interesting quest why he had such comple trol," the late columnist Lippmann wrote of Mr. J at the conclusion of the cratic convention in late

In a recent telephone in Walter Jenkins, formerly tive assistant to Mr. Johns that he had no knowledge FBI surveillance activities convention and could no having any contact wi FBI.

Conservati Victory Se In Thai Vo

BANGKOK, Jan. 26 (R —Thailand appeared to h ing for a conservative government as polling en day in the country's first election for six years.

More than 19 million were eligible to vote for dates from 42 political pa a 269-seat National Assem an attempt to establish der rule some 15 months af overthrow of a long-s military regime.

With no government pa ning for re-election, the no indication that any party had gained enough to form a majority gove

Four groups—the Soci tice, Thai National, Social and Democrat parties—ha chances of winning enoug to give then influence in a coalition.

All are basically cons and few changes in Thai domestic and foreign po likely to result.

First results from the k city constituencies pected later today, and eral trend of voting in provinces should be kn tomorrow.

The assembly is exp begin its four-year term 5 or 6, although the f of the government could new days longer.

The election is being der a new constitution in October, following th throw a year earlier Marshal Thanom Kitti military government lent mass demonstrations

IBM Upheld In Appeal

(Continued from Page 1)

from the U.S. District Court at Tulsa. Judge Christensen had first awarded Telex a total of $352.5 million damages against IBM, but later said he had made a substantial error in his calculations and reduced the amount to trebled damages of $259.5 million.

Telex had charged IBM, the nation's largest computer manufacturer, with monopolistic practices in attempts to lock out Telex from the computer supply market. IBM charged Telex in its countersuit with stealing trade secrets and hiring away highly trained IBM personnel to that end.

Details of the judgments, including an order that each side pay its own court costs, are expected to be set forth in the formal opinion of the court Tuesday. Only the court's summary order was handed down Friday.

Other anti-trust suits against IBM, aside from that of the Justice Department, have been filed by the Transamerica Leasing Corp., Marshall Industries, the Memorex Corp. and the California Computer Products Corp.

NBC Retracts Report of Army Mideast Moves

NEW YORK, Jan. 26 (AP)—The National Broadcasting Co. said Friday night that it erred when newsman John Chancellor told President Ford in a nationally televised interview Thursday that the Pentagon had confirmed that three new Army divisions were being sent to the Middle East.

Mr. Chancellor said on the network's evening news program Friday that the Pentagon had not confirmed such a report. He said a member of NBC's Washington staff misinterpreted what an Army information officer told him.

During the Thursday-night interview, Mr. Ford declined to discuss the report.

Mr. Chancellor's question was:

"The New Republic this week has a story saying there are three American divisions being sent to the Middle East, or being prepared for the Middle East. We called the Pentagon and we got a confirmation that one is air mobile, one is airborne and one is armor . . . Could you shed any light on this?"

Mr. Ford replied:

"I don't think that I ought to talk about any particular military contingency plans . . ."

Mr. Chancellor said on Friday's broadcast, "There are plans for three extra divisions now being assembled, but the Defense Department says they are not going to the Middle East."

Jackson Blames Soviet Union for Failure of Pact

WASHINGTON, Jan. 26 (AP). —Sen. Henry Jackson, D.-Wash., said yesterday that the Soviet Union—not Congress—must take full blame for breaking an important trade agreement with the United States.

Sen. Jackson criticized the Ford administration for trying to blame Congress for the Soviet action, which some officials say could damage the relaxation of tensions between Washington and Moscow.

Sen. Jackson defended congressional action that would have denied the Soviet Union U.S. trade concessions and credits until free emigration of Russian Jews was assured. He was a leader in battling for the congressional action and has promised to continue the fight for free emigration.

Of those citizens seeking to leave the Soviet Union, Sen. Jackson said: "I will not abandon their cause, whether under pressure from the cold-hearted in Moscow or the faint-hearted in Washington."

Sen. Jackson identified the "faint-hearted" as President Ford and Secretary of State Henry Kissinger. He accused Mr. Ford and Mr. Kissinger of "retroactive righteousness" for first embracing the trade-emigration compromise and then denouncing it when it was rejected by Moscow. On Jan. 14, Mr. Kissinger announced that the Soviet Union had repudiated a 1972 trade agreement on grounds that the trade-emigration arrangement represented foreign interference in Soviet affairs.

New Strate For OPEC

(Continued from Pa

policy is a proposed $ pool of funds from indus countries to give financ ing to financially weakene bers of the IEA. Th would assure each count fair quota of oil in event plies are restricted by countries through an em production cutbacks.

In the closed sessions OPEC meeting here, the U.S. threats of military i tion in the event of an bargo were described by Abdesselam, Algeria's mir industry, as a "war against our people," acco a restricted conference d that became available.

This strong languag coupled with a recomm by Algeria that the OPE tries "agree on a global of their oil exports aga aggressor" that attacks a member. This propos referred to the preparato mittee that will meet next

Visit to Cairo By Gromyko Set for Feb. 3

CAIRO, Jan. 26 (NYT).—Soviet Foreign Minister Andrei Gromyko will come to Cairo Feb. 3 for "continuing consultations," the Egyptian government announced last night.

The announcement by Ismail Fahmy, the foreign minister, also said that President Anwar Sadat had received messages yesterday from President Ford and Leonid Brezhnev, the Soviet leader.

The announcement gave no information on the contents of the messages.

The date set for Mr. Gromyko's visit makes it certain that the Soviet official will be touring the area before Secretary of State Henry Kissinger, who has been reported to have a tentative schedule for a new Middle East "diplomatic shuttle" beginning in the second week of February.

Mr. Gromyko is also expected to go to Damascus for consultations with Syrian President Hafez al-Assad, but the Egyptian announcement did not confirm this.

Rabin on Negotiations

TEL AVIV, Jan. 26 (NYT).—Premier Yitzhak Rabin said last night that if the Arab countries enter peace negotiations with Israel, "they'll find us more generous than they think."

He acknowledged that his willingness to offer territorial concessions was widely criticized here, and remarked, "I couldn't care less about it."

Mr. Rabin was addressing women from 30 countries at an emergency plenary session of the Women's International Zionist Organization.

He conceded that Israeli withdrawals from occupied Arab territories would involve risks for Israel's security. But he said firmly, "As Premier I'll do what I believe should be done . . . I couldn't care less what criticism will be leveled at this government policy."

PLO Declares It Has Punished 5 Hijack-Killers

BEIRUT, Jan. 26 (NYT).—The Palestine Liberation Organization has announced that it has inflicted what it called severe punishment on the five Palestinian gunmen who hijacked a British airliner from the Persian Gulf to Tunis in November and killed a West German passenger.

The announcement, released here Friday through the organization's press agency, Wafa, did not describe the punishment, but Palestinian sources said privately that it was a long prison sentence.

The Tunisian authorities turned the hijackers over to the Palestinian group with their own consent.

This was the first time the Palestinian organization has announced it had inflicted punishment on a guerrilla involved in a terrorist operation abroad.

The announcement was evidently meant to give credence to the group's avowed condemnation of international terrorism by dissident Palestinian guerrillas.

The Palestine Liberation Organization is made up of the main commando groups and has been recognized by the Arab states as sole representative of the Palestinian people.

Killer of 2 Policemen Hunted Near Florence

EMPOLI, Italy, Jan. 26 (UPI). —Police set up roadblocks around Florence during the weekend in a hunt for a suspect in a railroad bombing who shot and killed two policemen during a search of his home.

Police said Mario Tuti, 29, killed the policemen Friday when they showed up at his home with arrest and search warrants and discovered an arms cache.



Associated Press.

Kuwaitis Plan Feast After New Parliament Is Elected

KUWAIT, Jan. 26 (AP).—Sheep, cattle and camels are being transported here to die for parliamentary democracy in Kuwait.

All over Kuwait City, the animals have been put into corrals after being brought from Syria, Iraq and even Turkey, awaiting the end of elections tomorrow.

When results of the voting for 260 candidates for 50 seats in the Kuwait Parliament are known, the animals' throats will be cut and they will be cooked and served at a feast.

Already thousands of animals have been killed so candidates could feed voters trays of rice and meat before the polling.

The election is the fourth since parliamentary democracy was instituted in 1962.

Campaign activity starts at sunset when supporters and others gather in tents, on Persian carpets spread over the sands.

Iran Oil Exports Said to Drop by More Than 10% in January

By Eric Pace

TEHRAN, Jan. 26 (NYT).—Iran's oil exports have declined by more than 10 per cent this month compared with December, and the downward trend, which began late last year, is likely to continue, an influential newspaper reported yesterday.

The English-language Kayhan International, which is privately owned but generally reflects the government's views, said the fall in exports was due to a decline in demand for Iranian crude by several major Western oil companies. The newspaper said that this would necessitate a reduction in Iranian foreign aid, which is financed by oil revenues.

Iranian officials gave no immediate confirmation of the report.

Figures for oil-export revenues this month and in the last quarter of 1974 have not been made public, but word has been spreading here in recent weeks that exports had indeed declined.

$25 Billion in 1974

Last month, a high official said oil revenues for 1974 would amount to $25 billion. Other analysts have calculated that the figure is likely to be somewhat less. Either way, the reported January decline would entail a loss in revenues of more than $2 billion if the low levels were maintained for the rest of the year, analysts here said.

Kayhan, without giving the precise basis for its calculation, said the decline would be "over $2.6 billion during the current year if the January trend continued."

The government is in a position to calculate total oil exports for this month even before the month is ended because the timetable of tankers coming to pick up oil is known in advance.

A decline in exports had been considered inevitable among analysts here because of high price levels and a drop in fuel-oil demand due to the warm weather in Europe and elsewhere.

Venezuela, another major oil-producing nation, has announced production reductions recently, ostensibly for conservation reasons, and Kuwait earlier this month was reported to have cut its production substantially, although this report, too, has not been officially confirmed.

Daily Output

Iran's oil exports during 1974 averaged 5 million to 6 million barrels a day, according to unofficial calculations. More than 80 per cent of its oil earnings came through purchases by the members of Iran Oil Participants Ltd., known as the Consortium.

British Petroleum accounts for 40 per cent of the group's purchases; Royal Dutch Shell for 14 per cent; CFP, the French government oil concern, for 6 per cent; and 7 per cent apiece is accounted for by five major American oil producers, Exxon, Socal, Mobil, Texaco and Gulf.

The newspaper Kayhan quoted unidentified "political observers here" as saying "that Iran has no reason to be unhappy about the falling demand for crude oil. This, they say, would prolong the life span of the nation's oil reserves. By keeping more of its oil underground, Iran will be able to earn much more from its oil in the future."

Wounded Kne Figure Senten

LINCOLN, Neb., Jan. 2 —The first sentence r from the 1973 Indian occ of Wounded Knee, S handed down yesterday District Court Judge Urbom.

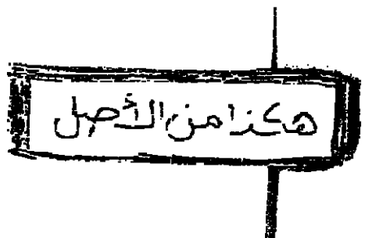
Judge Urbom technica posed a maximum 10-ye tence on Allen Cooper, had pleaded no contes charge of assaulting a officer by use of a firearm sentence may be revised medical evaluation.

Cooper, a white, fa other charges, but specia ecutor Duane Nelson sai would all be dropped. Th charges included robbing agents of their guns and ing and obstructing fede ficers.

11 Killed as U.K. Ship Sinks During Storm

PLYMOUTH, England, Jan. 26 (Reuters).—Eleven crewmen died yesterday when the 1,093-ton British cargo ship Lovat sank in gale-force winds 25 miles off the southwest coast of England.

The second mate and steward, the only survivors in the 13-man crew, were in a hospital in Penzance. One was reported to be seriously ill, while the other was suffering from exposure. Ten of the dead crew members were British and one was Portuguese.



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Errors in U.S. North-South Divider

The Line Mason, Dixon Drew Resurveyed After 200 Years

By B. Drummond Ayres Jr.

ELKTON, Md., Jan. 26 (NYT). Back in the 1760s, when a pair British surveyors named son and Dixon drew the line at symbolically separates North m South, they set up about waist-high limestone obelisks mark the boundary.

Since then, some of the rkers have disappeared, others ve been broken or knocked off e, and dozens have been overwn by weeds and brambles.

Given the increasing homoization of America, modern Yanks and Rebs seem to e little about the unraveling this 312-mile line, which etches almost from the Atlan-Ocean to the Ohio River. st see it as little more than boundary between what are w, after several wars and mpacts, the states of Pennvania, Delaware, Maryland d West Virginia.

Nonetheless, a number of hisians, tax assessors, highway patrolmen and landowners are concerned, so much so that they have persuaded the National Geodetic Survey, a federal agency, to resurvey the line.

Off the Line

The surveyors have made several interesting—if not historic—findings, perhaps the most important being that Charles Mason and Jeremiah Dixon implanted many of their obelisks as much as four feet off center and somehow worked a slight eastward bulge into the part of the boundary that separates Maryland from Delaware.

Maryland got abou 15 feet of Delaware at the point of deepest curvature.

"Mason and Dixon may have had some error in their instruments, or they may have been under special instructions, but it's too late now to do anything about it, whatever the case," said Ralph Poust, one of the government surveyors.

"Besides," he added, "the bulge is too slight to show up on any map. We found it because we've got instruments that can split a hair at 10 miles. Two hundred years ago, Mason and Dixon had to deal in inches and feet—and they did a pretty darn good job."

Quicker Job

The resurvey has been under way, off and on, for almost 15 years, at a cost now approaching $100,000. Mason and Dixon took five years, 1763 to 1768, and were paid £16,000.

Mr. Poust, accompanied by engineer-observers from Maryland and Delaware, currently is working south from Elkton toward Columbia, Del., where the Mason-Dixon line technically ends. The part of the Maryland-Delaware border that stretches eastward from Columbia to the Atlantic was fixed before Mason and Dixon went to work.

Records indicate that the British surveyors placed 82 monuments on the Elkton-Columbia stretch, one at the end of each mile. But a preliminary survey has turned up only 67, and four of them range anywhere from four feet to 500 feet off line.

One serves as a doorstep of a home, having been dragged off. Another lies next to a barn, having been removed from a field where it was blunting plow points.

New Markers

After Mr. Poust reaches Columbia, he will submit his report to a joint commission set up by Delaware and Maryland. The commission then will take steps to replace, repair and realign some of the markers.

There are no plans to resurvey the Maryland-Pennsylvania stretch of the Mason-Dixon line, since that section is thought to be in satisfactory condition.

Any monument Mr. Poust finds more than four feet off the theoretical Maryland - Delaware line will be repositioned, on the assumption that it originally was on line and somehow was moved by mistake.

One team was threatened by a Delaware woman after members determined that an obelisk positioned next to her house was slightly off line. When they informed her that a bit of her property actually lay in Maryland, she brandished a shotgun and roared:

"No one is going to move that stone, no matter what your measurements turn up. You're not moving me into Maryland!"

The stone, one of those less than four feet off line, was left where it was.

Study Faults Old Thinking On Toothbrush

LONDON, Jan. 26 (UPI).—Brushing teeth has no effect whatever on the incidence of dental decay in children, according to a government report on a *study of* 13,000 children.

The report, entitled "Children's Dental Health in England and Wales," compares groups of 5-year-olds. Of those who brushed their teeth three times a day, 72 per cent had some tooth decay. Just over a third of these had five or more teeth decayed.

But the figures were about the same for those who brushed less than once a day: 71 per cent had some tooth decay and just over a third of these had five or more teeth decayed.

The investigators concluded that there was no systematic variation in disease with variation in the frequency of brushing the teeth.

2 'Ordained' Women Get School Posts

NEW YORK, Jan. 26 (AP).—wo women ordained as Episcopal riests in defiance of church rules ave been appointed to the faculty of one of the denomination's ost prestigious seminaries. They ill have full priestly rights.

The Episcopal Divinity School Cambridge, Mass., said in a tatement Friday that the appointments involve regular faculty ositions "with all the privileges other ordained members of the rimary faculty."

A spokesman said the women ould serve, on a rotating basis ith other professors, in celeating holy communion.

In the Episcopal Church, only laimed priests can celebrate holy ommunion. The church's House Bishops has termed invalid the ination last July of 11 women, cluding the two named to the rimary.

The two women are the Rev. ian Hiatt of Philadelphia, who ill serve as an assistant proor of pastoral theology, and e Rev. Carter Heyward of New ork, who will be an assistant rofessor of theology.

Leading Center

The seminary, widely regarded the leading academic center of e church, said the appointments re approved by an 8-to-5 vote the Board of Trustees.

The faculty previously was on cord in support of the "principle having an ordained Anglican oman on the faculty," the semiry's statement said. The church part of the worldwide Anglican ommunion.

The seminary acted as a growg list of policy-making standing mmittees of Episcopal dioceses e recommending that women accepted as priests.

Among them are dioceses in ashington, Boston and Rochesr, and Syracuse in New York. owever, none of the bishops in ose areas have given their approval.

Half-Time Basis

At the seminary, the two women ll fill the faculty posts only on half-time basis for the present, cause of other commitments ntinuing through the spring mester.

The Rev. Heyward is completing doctorate and the Rev. Hiatt s social-work commitments.

The 24-member faculty of the minary, until the new appointents, included only one woman, Roman Catholic nun who aches pastoral theology.

German Flu Eases

BERLIN, Jan. 26 (Reuters).—e East German Health Minry said last week that the untry's three-week-old wave of ute influenza appeared to be ating.



United Press International.

WARM WEATHER—The winter has been so mild in Warsaw that pussy willows, usually for sale starting about Easter, are available from street vendors now.

Job Lack Affects Ford Amnesty Program

By Jay Mathews

WASHINGTON, Jan. 26 (WP).—More than half the draft evaders and deserters who have signed up for President Ford's amnesty program have yet to find alternative-service jobs, Selective Service officials say.

The President's program to free draft evaders and deserters of criminal charges in exchange for alternative service has come up against the nationwide job shortage. Many employees have now been waiting more than 30 days. After 30 days their time is counted toward their alternative-service obligation, according to Selective Service Director Byron Pepitone.

Amnesty program participants must seek work with nonprofit private or government agencies that perform some public service. Only jobs for which there are no other qualified applicants are open to them.

Officials say that while they have had difficulty finding jobs for participants, they expect eventually to have a job for everyone.

Nationwide, Mr. Pepitone said, *about 200 of the 2,250 deserters* so far enrolled in the "earned amnesty" program "have demonstrated a highly noncooperative attitude with respect to employment."

Days to Go

With days to go before the Jan. 31 deadline for applying for the amnesty program, 3,579 former deserters have passed through the Defense Department's processing center at Fort Benjamin Harrison, Ind., and received undesirable discharges. Noting that some 1,500 of those persons have yet to enroll for alternative service, Mr. Pepitone said, "Some of them may never show up."

Once a deserter has completed *his alternative service, he may* apply for a "clemency" discharge. But the clemency discharge does not necessarily win back any of the veterans' benefits usually lost with an undesirable discharge. The clemency discharge may be useful only as an indication to prospective employers that the deserter has made an effort to reform himself, officials said.

The program *dropouts are former* deserters who have taken advantage of a loophole in the amnesty declaration that allows them to pass to civilian status without alternative service, Selective Service officials said.

By reaffirming his allegiance to the United States and promising to complete up to 24 months' alternative service, a deserter may receive an "undesirable" discharge and escape court-martial and imprisonment. Yet government attorneys say that there is no way to force an individual to complete the service requirement after he has received the discharge.

The President's amnesty program, announced Sept. 16, offers 12,500 deserters and 4,400 draft evaders relief from threatened fines or imprisonment.

The approximately 100,000 Vietnam era veterans already holding less-than-honorable discharges for desertion and the 8,700 men convicted of draft evasion may volunteer for alternative service in exchange for an eventual pardon.

U.S. War Evaders, Deserters Choosing to Stay in Canada

By William Borders

TORONTO, Jan. 26 (NYT).—As President Ford's conditional amnesty program nears its scheduled expiration, most of the draft evaders and deserters that it was intended to coax back from Canada are still here, with no plans to return.

"It's a punitive program," said a 25-year-old draft evader named Charles Stimac, expressing the view that has prevailed among *the young American exiles here.* "It is based on the erroneous assumption that the Vietnam war was fair and legal, and that we did something wrong by opposing it."

Young men like Mr. Stimac, who consider themselves political refugees, plan to continue to work for unconditional amnesty. Many say they think that they will get it some day.

"The very real failure of Ford's program shows that the problem hasn't been solved," said Mr. Stimac, a member of a Toronto exile organization that is planning a "boycott victory celebration," including a banquet of Vietnamese food, next Sunday, the day after the program is scheduled to end.

Unlike fugitives living underground in the United States, the exiles in Canada are participating members of their communities, *and many of them have become* citizens.

Whether or not they are active in American anti-war circles here —and many are not—they generally are reluctant to pull up stakes for a period of alternative service in the United States.

"Does President Ford really expect me to sell my house, take my son out of school and kiss my job good-bye to go to work in a hospital somewhere in the States?" asked an Army deserter who is now a food company executive in Vancouver, British Columbia.

Like many of the deserters and draft dodgers (terms they use themselves, with no sense of opprobrium), the Vancouverite would welcome unconditional amnesty so that he could visit his parents in the United States without fear of arrest. But in any case he plans to continue to live in Canada.

No one knows how many young American exiles there are in Canada because the Ottawa government views their military status at home as irrelevant and keeps no records that would tell. But well-informed estimates range from 7,000 to 10,000.

204 From Canada

A Defense Department spokesman said that of the more than 3,500 deserters who had been processed under the "earned reentry" program by last week, 204 had come from Canada.

According to the National Council of Churches of the United States, 6,000 people have telephoned the information offices of the amnesty program that were established in four Canadian cities last September.

"The overwhelming majority of them decided to boycott the program and stay in Canada," according to Donald Marks, who *has been manning the phones in* Winnipeg.

Police and FBI Join in Manhunt For N.Y. Bombers

NEW YORK, Jan. 26 (AP).—The police and the FBI mounted a manhunt yesterday for persons suspected of bombing the Angler's and Tarpon Club in an annex of historic Praunces Tavern.

The bomb, which exploded at lunchtime Friday in the heart of the financial district, killed four persons and injured 56, many seriously. Puerto Rican nationalists are suspected of carrying out the attack and more such bombings are feared.

The police distributed composite photographs of two men wanted for questioning. More than 100 policemen, FBI agents and experts from other law-enforcement agencies are in the *hunt.*

Acting Chief of Detectives James Sullivan told newsmen:

"We are most heavily involved in the investigation. The entire major-case squad, together with the arson squad, have been assigned and we are working on a one-to-one basis with the FBI."

Sniper Wounds 5 At Chicago Arena

CHICAGO, Jan. 26 (AP).—Five persons were wounded last night, one critically, by a gunman who fired from a balcony area at a professional wrestling match in Chicago's International Amphitheater.

The police said about 10,000 persons were watching the match when the gunman apparently became exasperated with a referee's decision and started firing in the direction of the ring.

Authorities said that all of the wounded, including an 11-year-old boy, were believed to have been at ringside. The police said they were preparing a composite description of the suspected gunman. No one was in custody.

10 Equal-Rights Foes Executed in Somalia

MOGADISHU, Somalia, Jan. 26 (AP).—Ten men sentenced to death recently after opposing a government decision to grant women equal rights with men were publicly executed by a firing squad last week.

The men were sentenced by the National Security Court, which found them guilty of exploiting religion to cause national disunity and of subverting state authority. They were accused of speaking against the equal-rights decree in mosques in this predominantly Moslem East African republic.



Associated Press.

Willie Holder and Catherine Kerkow.

2 Americans Seized in Paris For a '72 Hijacking in U.S.

PARIS, Jan. 26 (UPI).—Police said today that they had arrested two Americans—*one who says that he is a member* of the militant Black Panther party—suspected of hijacking a Western Airlines jet to Algiers in 1972.

Police said that Catherine Kerkow, 23, of North Bend, Ore., and Willie Holder, 26, of Oakland, Calif., were arrested Friday on the basis of two-year-old indictments in Brooklyn and San Francisco federal courts.

They could not be arrested in Algiers because they had been granted political asylum there.

According to FBI accounts of the incident, on June 2, 1972, Mr. Holder and Miss Kerkow hijacked the plane en route from Phoenix, Ariz., to Seattle with 98 persons aboard.

The two, holding a fake bomb, held 48 of the passengers hostage and demanded $500,000 ransom and the release of black militant Angela Davis, who was being held on a charge of being an accomplice to a murder. Miss Davis later was acquitted.

The hijackers got the ransom and a larger plane to fly them to New York, and from there they flew to Algiers. The Algerian government gave them asylum but returned all but $12,000 of the ransom to Western Airlines.

An FBI spokesman in Washington said that the two were arrested in Paris with false U.S. passports. He said that extradition proceedings were under way.

Senate Unit Reveals Program

Special Staff of IRS Probed Radicals and War Protesters

By Robert J. Jackson

WASHINGTON, Jan. 26.—Thousands of U.S. citizens whose names wound up in the files of the Central Intelligence Agency as radicals and anti-war protesters were also investigated by the Internal Revenue Service, a Senate subcommittee has found.

The tax investigations, which were launched by a political intelligence arm of the IRS, were largely unproductive of new revenue. Those probed were among 10,000 Americans whose names were furnished to the CIA by the Justice Department's Internal Security Division.

Although the CIA recently acknowledged receiving such a list, it was not previously known that many of the same persons were also subjected to tax probes. *This fact, among others,* is revealed in IRS documents compiled by the Senate Judiciary Subcommittee on Constitutional Rights.

Special Services Staff

Describing the work of the once-secret IRS "Special Services Staff" more explicitly than ever before, the documents show that the unit received computerized *lists of alleged "radicals"* from the Justice Department in 1969 and 1971.

In May, 1970, the department furnished substantially the same names to the CIA. After retaining the index for four years, this agency destroyed it last March when it decided that it would no longer gather intelligence on the domestic activities of U.S. dissidents, according to CIA director William Colby.

Although the existence of the IRS "Special Services Staff"—known as SSS—was revealed 18 months ago, the newly compiled records show for the first time how a coordinated, government-wide effort was undertaken against anti-war activists and protest groups throughout the Nixon administration.

A Walk-In Vault

According to IRS memorandums, the SSS collected information not only from the Justice Department and the FBI, but also from Army and Air Force intelligence units and the Secret Service. Some SSS files, locked in a walk-in vault, could be viewed *only by officials with "top* secret" clearance.

Soon after the unit was organized in mid-1969, the seriousness with which dissident groups were viewed was reflected in a memo from Donald Virdin, an IRS section chief:

"Some of these organizations," he wrotes, "may be a threat to the security of the United States... One of our principal functions will be to determine the sources of their funds, the names of the contributors, whether the contributions given to the organizations have been deducted as charitable contributions, what we can find out generally about the funds of these organizations.

"We do not want the news media to be alerted to what we are attempting to do or how we are operating, because the disclosure of such information might embarrass the administration or adversely affect the service operations in this areas . . ."

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House Hearings

WASHINGTON, Jan. 26 (AP).—The House Special Subcommittee on Intelligence will begin its probe of the Central Intelligence Agency a week from tomorrow, with Mr. Colby as the lead-off witness.

Panel chairman Lucien Nedzi, D-Mich., announced the hearing schedule Friday and said Mr. Colby would be followed at the witness table by four former CIA directors. His subcommittee is part of the House Armed Services Committee.

Meanwhile, the House Democratic Steering Committee deferred for study a proposal to create a select committee to investigate the CIA, the FBI and other intelligence-gathering agencies.

At Least 8 Killed As Typhoon Lola Hits Philippines

MANILA, Jan. 26 (UPI).—The typhoon called Lola, the first to hit the Philippines this year, claimed at least eight lives in its sweep across sugar-producing provinces, the Philippine News Agency reported today.

Most of the casualties had been struck by objects whipped up by Lola's winds, which were as strong as 85 miles an hour, as the typhoon moved across the central Philippines yesterday before losing its force.

Air Force C-47 transport planes today flew in relief supplies for about 5,000 persons left homeless in the coastal province of Surigao, about 500 miles south of here.

Surigao, on the island of Mindanao, bore the brunt of the typhoon, which caused tidal waves that washed away scores of houses in coastal villages.

New Quake Fault Believed Found In S. California

PASADENA, Calif., Jan. 26 (UPI).—A series of tremors in Southern California's Imperial Valley has been blamed on a new earthquake fault.

Scientists at the seismological laboratory of the California Institute of Technology believe that a new seven-mile-long fault line has formed between Brawley and Westmoreland, which are just north of the Mexican border.

The tremors, which began Thursday, have measured as high as 4.7 on the 10-point Richter scale. However, there have been no injuries and only minor damage has been reported.

As a precaution, Brawley officials have placed 100 city employees on standby and have established a communication system for use in the event of a major earthquake.

A Bomb Hoax Delays A Warsaw-N.Y. Flight

SHANNON, Ireland, Jan. 26 (Reuters).—A Polish airliner on a flight from Warsaw to New York made an emergency landing here today after a warning of a bomb on board, airport sources said.

The crew and the 138 passengers disembarked while the plane was searched, for three hours, but no bomb was found, sources said.

Memories of the War of 1879 Still Alive in Chile and Peru

By David F. Belnap

BUENOS AIRES, Jan. 26.—South America's 19th-century War of the Pacific changed the map of the continent and altered the destinies of its antagonists, Bolivia and Peru on one side and Chile on the other.

For the last 16 months, there has been uneasy talk about the possibility of a second such war between the two main belligerents 96 years ago, Peru and Chile.

Complex historical considerations, involving national pride and territorial integrity, furnish some reasons for the speculation. Geopolitics and the shifting balance of forces on the west coast of South America provide others.

Also, the 100th anniversary of the war is approaching, and such anniversaries are important in Latin America. It will be a moment of celebration for Chile, the winner, and a moment of humiliating recollection for Peru and Bolivia, both of which lost sizable pieces of territory as well as the war.

Principal Port Now

The war began in February, 1879, with a clash of Chilean and Bolivian forces in Antofagasta, then a Bolivian seaport on the Pacific and today the principal port of northern Chile.

A flagrant violation by Bolivia of an 1874 treaty with Chile precipitated the clash: Peru became involved under a secret defense pact made with Bolivia in 1873.

Once started, the war became a contest for possession of the driest region on earth, the Atacama Desert, the site of the world's largest deposits of sodium nitrate, then in worldwide demand as a fertilizer and as the essential ingredient for nitroglycerin needed to make dynamite and smokeless powder.

Chile's army and navy routed the Bolivians from their only maritime province, leaving Bolivia without access to the sea. By mid-January, 1881, Chile had effectively won the war, destroying the Peruvian Navy, occupying the southern Peruvian provinces of Tarapaca, Arica and Tacna and capturing Peru's capital of Lima after an amphibious landing of troops.

Formal peace did not come until 1883 when Peru ceded Tarapaca to Chile and agreed that Tacna and Arica would remain under Chilean occupation and administration for 10 years—which lasted nearly half a century.

Not until 1929, after U.S. arbitration, was the present Chilean-Peruvian border finally drawn, with Chile retaining Arica and Peru reclaiming Tacna.

For 90 years, Peruvians have resented that Chile aspires to more territorial expansion at their expense.

Peru Gets Tanks

In Chile, on the other hand, suspicions were aroused by the disclosure a year ago that Peru had acquired offensive weapons from the Soviet Union, particularly modern tanks. Concern that Peru would like to regain by force of arms at least part of the territory it lost in the War of the Pacific is widespread in Chile. The balance of forces seems weighted in Peru's favor.

The ideological gap separating the two military regimes contributes to the mutual uneasiness: Peru's is leftist and Chile's is rightist.

Talk about the possibility of a new conflict has had repercussions in Bolivia. Recently the Center of National Studies recommended that the nation "invest all the resources it can spare to arm itself and guarantee its neutrality in the face of any possible conflict."

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Italy in Fast Start In World Bridge

SOUTHAMPTON, Bermuda, Jan. 26 (NYT).—Italy made a strong start in defense of its World Bridge Team Championship here, and led after two rounds of qualifying play. After winning their first match Friday night against France, 16-4, the Italians, spearheaded by Benito Garozzo and Giorgio Belladonna, crushed Indonesia, 10-0, yesterday.

The U.S. team was also convincing in beating the Brazilian team, 16-4, in the second round, after gaining 12 points with a first-round bye. In another match last night, Indonesia defeated Brazil, 15-5.

After two rounds, Italy had 36 points, the United States 28, France 16, Indonesia 15, and Brazil 9.

Bolivia Ex-Head Exiled

SANTIAGO, Jan. 26 (Reuters).—Former Bolivian President Hernan Siles Zuazo arrived here Friday night after being banished from Bolivia and was immediately granted political asylum. The 60-year-old ex-president was expelled with 13 other people six days after he was arrested for allegedly plotting against the government of President Hugo Banzer.

Where next?

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Where else?

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Monday, January 27, 1975, *

The Limits of Independence

A little more than three years after winning its independence (with a large amount of help from India), Bangladesh has become an authoritarian state, with President (formerly Prime Minister) Sheikh Mujibur Rahman taking *full executive powers for a period* of at least five years. Sheikh Mujib, the leader of the Independence Movement, who barely escaped execution, calls this the "second revolution"—the first enabled Bangladesh to break away from Pakistan. This second is, in the sheikh's words, to "bring us economic prosperity."

Since economic ills are endemic in a densely populated country, with few exportable products, insufficient food and a rotation of flood and drought, the "second revolution" has set a high goal. Can Sheikh Mujib achieve it? His strength with the people is very great, but it is founded on his courage and charisma rather than on administrative accomplishment. His prescription for winning the "second revolution" consists largely of combatting "anti-national elements," such as smugglers, black marketeers, hoarders and political adventurists, acting with the aid of foreign powers and alien newsmen. Bangladesh does have difficulties in all these areas, but whether fighting them will be sufficient to solve the major issue of too many people and too little food is certainly questionable. And if and until the struggling nation can become self-sufficient, Sheikh Mujib's people will be as dependent on foreign assistance for survival as the Independence Movement was dependent on India.

Bangladesh is thus a classic case of the interdependence of sovereign nations today, as well as of the rhetoric that is used to attempt to obscure that fact. The situation *is not confined to the poorer states of Asia* and Africa, as Japan, Britain and Italy can attest with emotion, or as the United States and the Soviet Union would more reluctantly concede. The need of the industrialized nations for raw materials and fuel from outside their borders, the need of the less-developed countries for technology and its products, the growing realization that all natural resources are in shorter supply than was once believed while population continues to multiply—all of these attest to the limits of independence in today's world.

Nor does the answer lie in vehement nationalism—although this is a spreading tendency. It is always easier to personify villains and wave the flag than to admit the facts of geography and the economic irrationality *of many national boundaries*. A relatively wealthy and well-fed nation like Canada can indulge in nationalism with less risk than Bangladesh, but not necessarily greater logic; a superpower like the United States or the Soviet Union can view its power within the blinkers of a national tradition, while espousing global philosophies. But the poor and weak, the rich and powerful, all inhabit a single world which can be ravaged by economic epidemics that have as little respect for lines drawn on a map as a cholera germ, as little concern for ideology as influenza.

Aid to Saigon

From the very beginning of American involvement in Vietnam, the fundamental error has been the emphasis placed on a military solution to what was essentially, for most of that period, a political problem. The Ford administration appears to be drifting into a repetition of that mistake.

The President's announcement that he will request a $300-million supplemental appropriation to enable South Vietnam to continue fighting the war would have been far more convincing to the new Congress if it had been joined with a comprehensive political plan to end the war.

Most Americans thought that the war had been ended by the Paris accords two years ago. Those accords got American troops out of the war; but the fighting never really stopped in South Vietnam between Saigon's troops and the North Vietnamese divisions that were left behind, ostensibly to protect the Viet Cong until a political settlement could be reached.

It is futile at this point to seek to assign responsibility for this political failure or for the thousands of cease-fire violations that have occurred on both sides in the two years since the Viet Cong as well as North and South Vietnam agreed to stop shooting and start talking. There is enough blame for all parties. But the current violations by North Vietnamese forces in the South are the most serious, on a military scale, that have yet taken place. American officials in Saigon have reported that shortages of ammunition and fuel—and consequent orders to conserve supplies—have contributed to the recent string of South Vietnamese military defeats, while important Soviet and Chinese equipment, including 400 new armored vehicles, has done its part for North Vietnam.

Congress appropriated only half the $1.4 billion in military aid requested for the current fiscal year by the administration, although it initially authorized expenditure of $1 billion. President Ford's current request for a supplemental appropriation would bring the total up to the $1-billion level. It is the fear that the new Congress might refuse to provide these sums that undoubtedly has led Defense Secretary Schlesinger to decry United States "abandonment" of South Vietnam.

But abandonment is not what is at stake right now. The South Vietnamese have been equipped with American guns, planes and other arms and the U.S. Congress is unlikely to cut off their ammunition and fuel supplies in the midst of a major Communist offensive. The issue is the level of aid and its purpose whether another open-ended commitment is going to be made to President Thieu and, if not, whether the level of aid can be utilized as a lever to move both Saigon and Hanoi toward a political settlement.

The United States can do far more than it has been doing about the internal political situation in South Vietnam. It should be urging President Thieu to broaden his government and to seek political strength in national unity rather than repression of dissent. At the same time, vigorous diplomatic efforts are needed to restore the cease-fire and get Saigon and Hanoi talking again.

The Ford administration has rightly appealed to the United Nations and the eight guarantor countries of the 1973 Vietnam accords to press Hanoi to halt its current offensive and to resume negotiations for a political solution. The time for unilateral American intervention in Vietnam is long past—if it ever existed at all. Multilateral responsibility for the settlement was assumed by the Soviet Union, China, France, Britain and other countries which endorsed the Paris accords. They must be pressed to fulfill their responsibilities by meeting in Paris and summoning the parties to the conflict to account for mutual failure to carry out those accords.

To a comprehensive political program of this kind and under such circumstances, the Congress undoubtedly would respond; the primary emphasis the administration is now placing on military aid is likely to lead to a rebuff.

THE NEW YORK TIMES.

International Opinion

The Palestinian Problem

In spite of all the discussions on points of detail and the prospects of progress on one or another front, the future of the Palestinians remains the crux of the Middle East problem. Yet it is an aspect hardly even touched upon in all the talks and negotiations hitherto. Agreements about troop withdrawals in Sinai or elsewhere are by no means improbable and will at any rate help create a calmer atmosphere and a chance to build up a minimum of Arab-Israeli trust. But every step in that direction will bring closer the point of decision at which the gulf between the Arab demand for withdrawal from all the occupied territories and Israel's insistence on security will have to be bridged. It is a gulf that all Kissinger's diplomatic activity has so far failed to narrow in the slightest.

—From the Neue Zuercher Zeitung (Zurich).

Ford, Congress and Vietnam

With regard to the latest events, including the fall of Phuoc-Binh, President Ford, who is unable and unwilling to criticize the profound causes of this crisis, has demanded the allocation of credits destined to aid Saigon, and above all to save Phnom Penh. But for the moment Congress appears reticent to follow Mr. Ford. A refusal on its part would curtail a military solution and could well hand back the responsibility to the clauses of the agreement. This would also depend on Hanoi.

—From Le Monde (Paris).

In the International Edition

Seventy-Five Years Ago

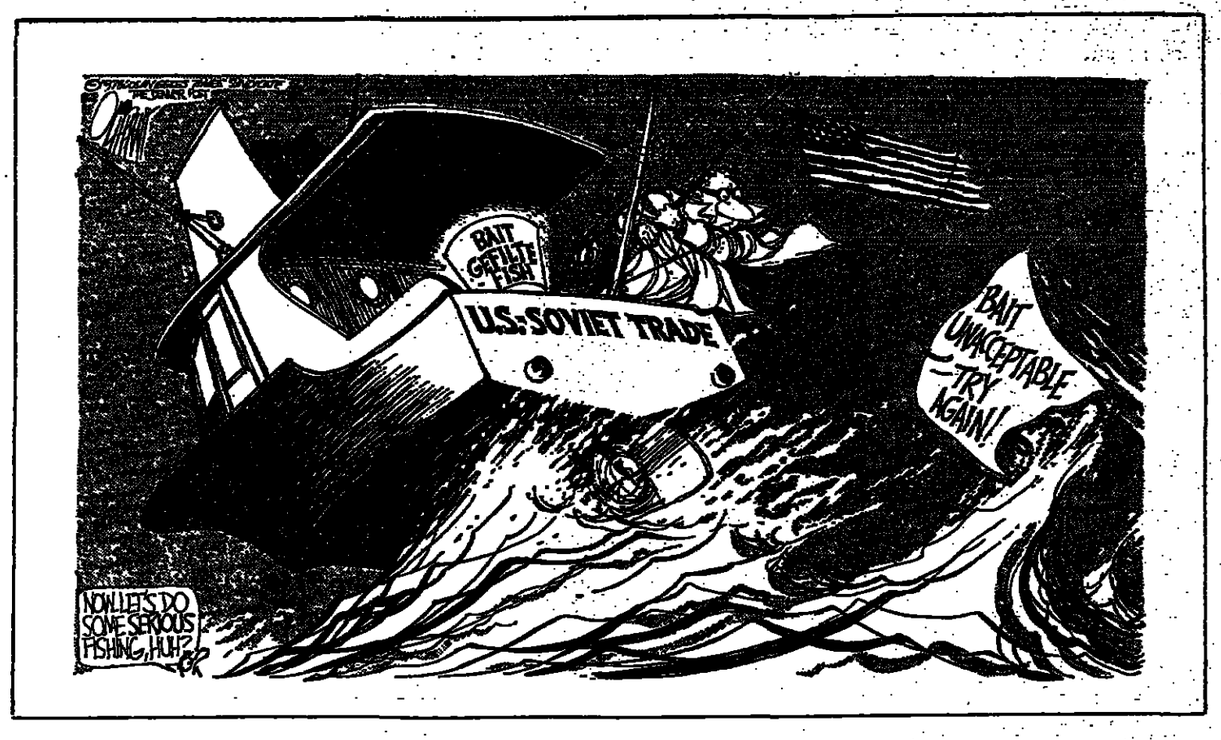
January 26, 1900

PARIS—The trial of the Assumptionist Fathers came to an end at the Palais de Justice yesterday, the Court condemning each of the defendants to pay a 16-franc fine, and pronouncing the dissolution of the congregation. In his address, the Procurator of the Republic declared that the fathers had attempted to set up a state within a state, which was the reason for the prosecution.

Fifty Years Ago

January 26, 1925

WASHINGTON—This year, Congress puts into effect its formal and formidable dictum that no man can legitimately "earn" more than $10,000 a year. The congressmen and senators are paid $7,500 a year, and it is but natural they should figure that no man can be more intelligent, more important and more useful than the national legislators elected by the vote of a sovereign people.



View From China: 'Disorder Under Heaven'

By James Reston

WASHINGTON—Officials here are watching with the utmost attention, and with some relief, the latest political developments in China—particularly the re-emergence of Premier Chou En-lai at the fourth National People's Congress in Peking.

For some months, Premier Chou had withdrawn from public view. It was said that he was ill, but there was something odd, apparently something political, about his changed position. For example, when his new deputy, Teng Hsiao-ping, came to the United Nations to see Secretary of State Kissinger last April, he would not respond to Kissinger's inquiries about Chou.

Kissinger asked on that occasion about a poem Premier Chou had written on the occasion of the Secretary of State's 50th birthday, but even this slight personal request for the text was ignored.

Also, when Kissinger went to Peking after the Vladivostok meeting with Leonid Brezhnev of the Soviet Union, he and his wife Nancy were received by Chou in what was said to be a hospital but did not look like one. Unlike the past conversations between Kissinger and Chou which had been open, philosophic and prolonged, this one was guarded and brief. After a half hour, Chou suddenly indicated it was *time to go.*

Bike Rides

There is, of course, very little reliable information out of Peking. The new U.S. ambassador, George Bush, bikes around the capital but sees even less of top Chinese officials than his predecessor, David Bruce. Accordingly, the diplomatic corps in that city is largely isolated, ill-informed, and left to the mercy of rumor and speculation.

Thus, it was widely reported that, with Mao Tse-tung out of Peking for months, a power struggle was under way, and that Chou En-lai was not only under some restraint, but might even be under house arrest. Just when these rumors were being given some credence, Chou reappeared as the leading figure at the party congress.

Also, most of the men chosen for the major posts were moderates who had been close to Chou En-lai: Teng Hsiao-ping, Vice-Premier; Chang Chun-chiao from Shanghai, who was made responsible for the new state constitution; Li Hsien-nien, Vice-Premier primarily for economic affairs; and Chiao Kuan-hua, who was confirmed as foreign minister.

Chou's address to the congress was a strange mixture of condemnation of the Soviet Union and the United States but also of conciliation. "The present international situation," he said, "is still characterized by great disorder under heaven, a disorder which is growing greater and greater.

"The capitalist world is facing the most serious economic crisis since the war, and all the basic contradictions in the world are sharpening. . . The two superpowers are the biggest international oppressors and exploiters in the world today, and they are the source of a new world war. Their fierce contention is bound to lead to world war some day."

Still, though this hostile approach to Washington and Moscow was actually written into the preamble to the new Chinese constitution (it exhorted the Chinese people to "oppose the imperialist [United States] and social imperialist [U.S.S.R.] policies *of aggression and war, and oppose* the hegemonism of the superpowers"), Chou held out the possibility of accommodation with both.

"There exist fundamental differences between China and the United States," he said. Owing to the joint efforts of both sides, the relations between the two countries have improved to some extent in the last three years, and contacts between the two peoples have developed. The relations between the two countries will continue to improve so long as the principles of the Sino-American Shanghai communiqués are carried out in earnest."

Likewise, Chou, while blaming the Soviet Union for the deterioration of relations between Peking and Moscow, nevertheless called for Sino-Soviet negotiations.

"We wish to advise the Soviet leadership," he said, "to sit down and negotiate honestly, do something to solve a bit of the problem, and stop playing such deceitful tricks. . ."

Caution

So the old diplomatic puzzle remains, and even the Chinese experts here agree that their efforts to analyze it are no more reliable than reading tea leaves. The main thing is that Chou En-lai is back, frail as always, but apparently still strong enough physically and politically to help guide the inevitable transfer of power from the old Long-March generation of leaders to the new.

Also, while the Chinese rhetoric is radical and sometimes even provocative, they act cautiously, and since the congress meeting have indicated privately that they wish relations with the United States to progress along the lines negotiated by Kissinger and Chou, only a little faster.

There are still the same promises to liberate Taiwan, a little more strident now than last year, more gloating over the economic "contradictions" of the capitalist countries, and more propaganda about China's determination to support the world's poorest countries.

Simultaneously, however, Chou took a much more positive and even cooperative attitude toward Japan, backed the unification of Europe, and privately showed increasing interest in trade with the capitalist nations. This last may be increasingly important, for the information here is that China's oil production is increasing substantially, and may reach as much as 200 million tons a year by 1980.

Washington is paying more attention to what China does than what it says, and the good news is that it is acting moderately and putting moderate men in charge, at least for the time being.

Put the Fire Out Now, Henry

By C. L. Sulzberger

PARIS.—Henry Kissinger's imminent trip to the Middle East is perhaps the most urgently important of all his visits to that terrible minefield. For the atmosphere has been steadily zigzagging up toward a new conflict that might well explode beyond regional limits.

The last eight years have seen two parallel sets of wars taking place in western Asia. The actual Arab-Israeli confrontation, expressed by differing forms over the period specified, has cost both sides heavily in blood and treasure. More implicit than active but infinitely more dangerous is the surrogate war between the superpowers.

So far this has always been indirect. Moscow and Washington have played somewhat the same kind of role played by the old Greek gods (superpowers of their day) in the first known Middle East conflict, that between the Trojans and the Achaians on the Plains of Troy. Ares, Athena and other Olympians did all in their capability to aid their favored friends or client armies.

Vital Role

Russia, with troops in Egypt until 1972, with troops now in Syria, with its immense arms stockpiles in the Arab area; America, with its indirect guarantees, and its arsenal of weapons for Israel (despite lesser sales to Arabs), with its essential air transport fleet; both play a vital part that increases whenever tension rises.

The threat—which could abruptly become greater than even when Lyndon Johnson used his "hot line" to calm the Kremlin in 1967—is not only that a more immediately dangerous conflict seems to be building up between Israel and its neighbors; but also that the external powers may this time no longer be able to restrict their actions against each other.

In recent weeks almost everyone concerned except Egypt has been saying that sooner or later another war is inevitable. And Cairo's voice varies subtly. Nor has basic pessimism been assuaged by the atrocious activities of Arab terrorists, or by Israel's hammering at south Lebanon where so many Arab guerrillas are settled.

An immutable sense of tragedy is seizing many people and one can only pray that Kissinger's trip, perhaps aided by some kind of Soviet tranquilizer (although this still seems improbable) can cool things. No Arab state will accept an indefinite status quo and the loss of territories taken by Israel since 1967.

Moreover, certain Israeli leaders think now is the time to reaffirm their diplomatic stand by a military victory. Such hawks recognize that Israel's advantages are ultimately doomed by a combination of Soviet arms, Arab diplomacy, and the power of petroleum.

Some observers speculate that Israel is planning to invade western Syria from Lebanon, entering the latter in hot pursuit of Arab guerrillas. Claude Bourdet, a well-known French Socialist and founder of two journals, points out (in a letter to me):

"In this perspective, the warning issued on January sixth by Shimon Peres" (Israeli Defense Minister) "before the Knesset to the Beirut government not to call for or accept any Syrian military aid, seems ominous. Everybody knows the extreme distaste of any Lebanese government for any Syrian 'help' and there would be no need to warn Beirut . . . if something were not cooking."

Any renewal of major Arab-Israeli fighting would certainly see an exchange of long-range *missilery aimed* at the cities of both sides. This new aspect increases the always implied threat that Israel, if it felt on the brink of disaster or too cruelly hurt, might riposte with nuclear warheads.

Faisal's Warning

Against this dismal background of today's Trojans and Achaians, what are their superpower mentors planning? At last October's Arab summit in Rabat, Washington's friend, King Faisal of Saudi Arabia, reportedly warned "I am absolutely sure that the Americans mean business" (discussing rumors of a planned U.S. military operation to seize oil fields in case of emergency).

Some Arabs now speculate the United States hopes to cook up a parallel operation with Israel similar to the ill-fated Franco-British Suez expedition of 1956. This is almost certainly utter nonsense, the only free commodity in Levantine bazaars. But talk of American intervention plus the recent smudge on détente plus a seeming political uneasiness in Russia all combine in contributing to a nasty atmosphere.

If any trouble explodes this year, there is scant doubt that the Kremlin (with or without Brezhnev) is prepared to play a very cold game of poker indeed. Can Secretary Kissinger quench the embers before they spring again into flame?

Letters

'Who Else?'

Re William Safire's thoughtful article "Who Else Is Guilty?" (IHT Jan. 3) dealing with as yet unindicted Watergate personalities. In his otherwise excellent article, one glaring omission can be round, namely the name of Rose Mary Woods, Mr. Nixon's secretary, who clearly stated, presumably under oath, to a legally constituted board of inquiry, that she had inadvertently erased all or part of the famous 18 1/2 minutes of a very crucial tape thought to have been very damaging to the then President Nixon. Her claim was subsequently disproved by electronics experts. Surely this constituted obstruction of justice. Can we then assume that the failure to indict Miss Woods is a sign that chivalry in America is not dead?

EDWARD H. QUARLES.
Majorca, Spain.

The Wrong War

Let us now praise Nobel Peace Prize winner Henry Kissinger for his courage to unsheathe the sword that will prevent "strangulation of the industrialized world" (IHT, Jan. 4). But what is the real cause of distress: Strangulation or addiction? Mr. Kissinger's world might be as addicted to oil as he himself is addicted to power. No "ordinary sluggard" but a man of "superior intellect," Mr. Kissinger is William James's "kind of effective genius that gets into the biographical dictionaries." But what will be left to be consulted? In the end, no matter which side of the trenches we choose, we'll be fighting the wrong war.

BORGES DE SANTARITA.
Meudon, France.

Ford's Game Plan

The President's spend-your-way-to-wealth program sounds like a great con game, and maybe it is. Instead of putting your money in the bank where it will be made available for investments, lead to a reduction of the interest rate on loans, and create more goods, you are told to buy up what there is now, and if you don't have the wherewithal, the government will help out by reducing your income tax for both last year and this, and then spend again as much in deficit financing.

Now the question is, where is the government to get the funds to cover the deficit? If it intends to borrow that sum, the funds available for purchasing goods would be reduced in the same measure as they are increased by reducing income taxes. The other alternative would be for the government to print the notes it needs. In any event, the whole procedure of spending what it does not have will lead to devaluation of the dollar and eventually to wiping it out along with that $500-billion debt.

Is that the game plan?

HARRISON LEWIS.
Madliena, Malta.

Almost Never

"I never move the camera," Richard Lester tells Mary Blume (IHT, Jan. 11-12) Maybe not, but for one scene in "A Funny Thing Happened on the Way to the Forum" he stuck it in the middle of a Roman orgy and spun it like a top.

AL HIX.
London.

The Weather And World Food Supply

By George F. Will

WASHINGTON — Cassand look to your laurels. So climatologists believe that t average temperature in the nort ern hemisphere, at least, m decline two or three degrees the end of the century.

If that climate change occ there will be megadeaths and cial upheaval, because:

Grain production in high la tudes (Canada, northern regi of China and the Soviet Unic will decrease. Monsoons will disrupted and droughts will crease in nations (especially southern Asia) where monsoo are vital to agriculture.

Only the United States and gentina, of the major grain gr ing nations, will not be advers affected. "What is happen now to the poor in India and drought-stricken Africa is pro bly a pale sample of what food deficit areas might then perience."

CIA Report

That hypothesis is set forth a Central Intelligence Age report with a dust-dry ti "Potential Implications of Tre in World Population, Food P duction, and Climate." The port comes from the CIA Of of Political Research and car this prudent caveat: "The vi presented represent the j judgments of the issuing of which is aware that the conn issues discussed lend themse to other interpretations."

Even if "normal" weather c tinues, the future of less de oped countries is not promis Because of the age structure their populations (the large gr of child-bearing age) and dec ing death rates (especially int mortality), less-developed co tries (and China), which to account for 70 per cent of world population, will accc for 80 per cent by the turn of century.

Between 1954 and 1973 f output in those countries rose per cent, or more than 2.5 cent a year. But because of p ulation growth, per capita c sumption grew little. And to the world depends heavily North American grain product The United States produces ne ly 75 per cent of net world gr exports; Canada between 15 a 20 per cent.

Noting that "it is far more d ficult to forecast the growth food production than the rise demand for it," the CIA re says that "optimists stress theoretical capacity of world culture to increase output two to three per cent a year at least sometime in the century." But even the optii do not expect real improve in nutrition for the poorest i deficit countries. And the timists assume (among things) that "normal weat will prevail.

Some climatologists believe weather in recent decades been abnormally benign, ar changing for the worse.

We may be in the early s of a cyclical change that will at least 70 years, during w U.S. grain production will be hanced. But China, India, Soviet Union and most less-d oped countries will suffer growing conditions. Their pi lems will be made worse bec the dams, irrigation systems, hybrids of the "green revolut were developed for use in the normally warm and moist co tions of recent decades.

Unprecedented Powe

If the cooling trend contin the United States will be e more important, and even m resented, as a food supplier, CIA report suggests: "It oc give the U.S. a measure of po it never had before—possibly economic and political domina greater than that of the im diate post-World War II yea

But the report sensibly stre the unpalatable implications this power: The United St would have "virtual life and de power over the fate of multitu of the needy" and "it will be d ficult to choose among Li [less-developed countries] as r pients. Whatever the choi the U.S. will become a whipp boy . . ."

Moreover, given the spread nuclear technology, some nati will be destitute but militar formidable. Beggars with bombs can contemplate nucl blackmail to extort grain.

You may think: may all Cassandras be weathermen—it cannot reliably predict on Thu day whether it will rain on Saturday parade. Unfortunat many climatologists argue, without reason, that a thr decade general climate forec is easier than a three-day spec weather forecast.

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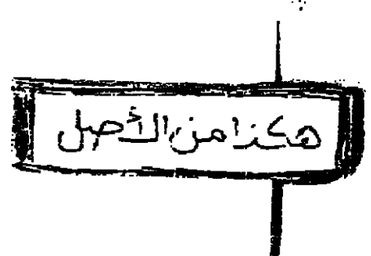
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هكذا من الأصل

Obituaries

Vivien Kellems, Crusader Against Federal Tax System

SANTA MONICA, Calif., Jan. (AP).—Vivien Kellems, 78, who ...saded against a federal tax ...tem she contended was dis...minatory against single per..., died yesterday of pneumo..., a spokesman said.

...iss Kellems had a feisty, ...gue-in-cheek sense of humor. ...ch time she confronted the ...ernal Revenue Service, she in...ed the press corps and de...ted in the role of quixotic ...nster vs. baffled bureaucrats. ...Often, at the end of the con...ntation, she would take the ...rried agent aside and give him ...ndmotherly assurance that it ...s *the system—not him—that* ...e disliked.

The core of her argument was expressed in Hot Springs, Ark., in January, 1972, when she told an audience that the government owed her $83,000 in overpaid taxes and interest accumulated over 20 years "because I couldn't get a husband."



AP.

Vivien Kellems

6 Million More Women

She said there were 6 million more women than men in this country and that presented a hardship to "maiden ladies" who would like to get a husband to take advantage of the tax break.

Miss Kellems was married once, at 18, but was divorced a year later, her secretary said. Her money came from the Kellems Co., which she founded in 1927. The firm, which manufactured devices for joining sections of metal cables, was sold to the Harvey Hubbell Co. in 1962.

Several times she unsuccessfully sought political office. She tried for a Republican congressional nomination that went to Clare Booth Luce in 1942, and later ran three times as an independent—twice for the U.S. Senate and once for governor.

Emil Rieve

NEW YORK, Jan. 26 (NYT).—Emil Rieve, 82, founding president of the Textile Workers' Union of America and long influential in labor councils, died Friday night of a heart attack at his home in Lauderhill, Fla.

Mr. Rieve, who came to this country from Poland as a teenager, started as a textile worker at $2.50 a week. One of labor's most potent statesmen in the 1940s and 1950s, he led more than 400,000 workers in more than 1,500 mills, and was chairman of the CIO's Committee on Economic Policy.

Dr. Matthew W. Stirling

WASHINGTON, Jan. 26 (NYT).—Dr. Matthew W. Stirling, 78, an anthropologist associated with the Smithsonian Institution for more than 40 years, died Thursday at his home here.

Foremost among his discoveries, which spanned a half-century of research and travels throughout Central and South America, Europe and the East Indies, was a piece of a stone monument, or stela, dating back to 31 BC, which the National Geographic Society called "America's oldest dated work."

His discovery was made on an expedition near Tres Zapotes, Vera Cruz, Mexico.

Charlotte Whitton

OTTAWA, Jan. 26 (UPI).—Charlotte Whitton, 78, five-term mayor of Ottawa from 1951 to 1956, died here yesterday.

Prince Hans of Liechtenstein

VADUZ, Liechtenstein, Jan. 26 (Reuters).—Prince Hans of Liechtenstein, 64, a cousin of the ruler of this tiny Alpine principality, has died in St. Gallen, Switzerland, after a long illness, government officials said today.

Dr. Francis J. Weiss

NEW YORK, Jan. 26 (NYT).—Dr. Francis Joseph Weiss, 76, a biochemist and economist long concerned with developing food resources, died Tuesday in Washington.

He was born in Vienna and held doctorates in chemistry and economic statistics from the University of Vienna, where he also had taught in the biochemistry institute.

...From Ohio Die ...n Plane Crash ...n Washington

WASHINGTON, Jan. 26 (AP). Three prominent residents of ...olumbus, Ohio, including the ...ublisher of the Columbus Dis...atch, were among five persons ...lled yesterday when a twin-en...ine plane struck a broadcasting ...ower, exploded and crashed on ...he American University campus ...ere, officials at the news...aper reported.

Edgar T. Wolfe jr., 49, publish...r and board chairman of the Dispatch; Fred Leveove, a Co...umbus businessman; and Carl...on Dargusch jr., a Columbus ...ttorney, were killed when the ...lane hit the 398-foot-high tower ...n fog and rain.

They were en route to Wash...ington's National Airport, where ...n. Robert Taft jr., R-Ohio, was ...aiting to take them as his ...ests to the annual dinner of ...e Alfalfa club, a group which ...oofs politicians and govern...ent officials.

The airplane was flown by two ...lots, Richard White, 50, and ...obert Hatem, 28, both of Co...mbus, who also were killed.

...nglican Leader ...resses Concern ...or Social Issues

LONDON, Jan. 26 (Reuters).—...he Christian Church must ...eply concern itself with social ...roblems, the new archbishop of ...nterbury said here yesterday. ...Delivering a sermon in West...minster Abbey, the Most Rev. ...onald Coggan, the spiritual ...ead of the Anglican Church, ...id:

"As St. Paul grappled firmly ...ith man's basic problems, so ...ust the church today. That ...urch, if it is to be true to its ...ery nature, must be deeply con...rned with social problems—...ains and drugs and disasters of ...l kind.

"But it must never allow itself ...o become little more than an ...m of the social services," the ...rchbishop added. "Firmly root...d in time, its message tran...ends time and prepares men ...r eternity. Its commerce is ...ith the things of the spirit."

Dr. Coggan, who was enthron...d Friday, called for an exchange ...f ideas and experiences between ...e churches to promote Chris...an unity.

Editor's Jailing Sought in Spain

MADRID, Jan. 26 (UPI).—The prosecutor's office has asked that the managing editor of Spain's most successful political magazine, Cambio 16, be sentenced to three months in jail in connection with an article published in the news weekly.

In a pretrial brief, the prosecution said the editor, Manuel Velasco, 30, should be found guilty of violating a law that prohibits "dangerous" news reporting. No trial date has been set.

The charges stem from an October cover article about a hunger strike staged by political prisoners and the living conditions of some prisoners.



Associated Press

SAWING SOME LOGS—Mutsuki Kato, an aide, nudges Japanese Premier Takeo Miki, who fell asleep in the Diet while the finance minister made a speech.

Wilson Visits U.S. This Week, Russia Next

By Bernard D. Nossiter

LONDON, Jan. 26 (WP).—Prime Minister Harold Wilson, *hoping to strengthen East-West détente*, goes to Washington this week for his first meeting with President Ford.

Mr. Wilson is due in Moscow the following week and sees himself serving as a useful messenger between the two capitals. In view of Britain's troubled economy and reduced military outlays, however, the government here has no illusions about its influence on the two superpowers.

The Washington talks are expected to center on an examination of whether Moscow is turning from the policy of improved relations with the West. Despite the Soviet rejection of the trade pact with the United States, Mr. Wilson is known to believe that no change of direction has been signaled.

Hiccup or Backfire

Instead, the government here thinks that this episode is only "a hiccup, or the backfire of a motor" that is running fairly well, as a key official put it. Russian diplomats are known to have suggested that Mr. Wilson and Mr. Ford issue a joint statement proclaiming that détente is alive and flourishing. The Prime Minister is expected to seek something like this in Washington.

The Soviet Union is also understood to have encouraged Mr. Wilson to urge Washington to reconvene the Geneva conference on the Middle East. The Russians have been saying that no peace is possible without their involvement and the present piecemeal approach by Secretary of State Henry Kissinger excludes them from the negotiations.

The Prime Minister holds a middle view. He believes that the Kissinger technique has a good chance of achieving another agreement soon, a further pullback by Israel in the Sinai in exchange for some political concessions by Egypt.

Role to Play

But Mr. Wilson also agrees with Moscow that it has a central role to play in the region. He can be expected to argue that a Geneva conference, embracing other Arab states and the Soviet Union, is an inevitable next step after a partial Israeli-Egyptian accord is reached.

In the Prime Minister's opinion, both Israel and Egypt are ready to make a deal, and talk of another Middle East war this spring is unwarranted. The belief in the Wilson Cabinet is that the danger of war is receding, although government experts are markedly less optimistic.

Mr. Wilson will be accompanied on his diplomatic tour by James Callaghan, the foreign secretary. The pair will first visit Ottawa Tuesday for talks with Canadian Prime Minister *Pierre Elliott Trudeau. They will* see President Ford and Mr. Kissinger on Thursday and Friday, and also meet the Senate Foreign Relations Committee. Before returning to London on Saturday, he and Mr. Callaghan will go to New York to consult *with Kurt Waldheim, the United* Nations secretary-general.

Mr. Wilson and Mr. Callaghan believe there are no important differences to settle with the United States. Washington, however, *is expected to register its* concern over London's plans to cut back defense spending.

Mr. Wilson, in turn, it likely to stress the importance of avoiding confrontation with oil-producing states and to suggest that the Ford-Kissinger hints of military intervention over oil are not helpful.

Russians Make Some Gains, Miss Some Goals, in Economy

MOSCOW, Jan. 26 (NYT).—The Soviet Union reported Friday that it had made economic progress in 1974, but figures released in an official government report disclosed numerous failures in meeting its goals for increased production of consumer goods.

An increase in consumer items had been one of the principal stated objectives of the five-year plan approved for 1971-75.

But a Central Statistics Board report, noting "shortcomings" in various areas of the economy in 1974, said:

"Despite the growth of sales of mass consumer goods, the growing demand for some of them has not been completely satisfied."

New Successes

The report, published prominently in Izvestia, the government newspaper, said that the "workers of the Soviet Union" had achieved "new successes in the development of the economy," but noted also that plans were not fulfilled for grain production and for such items as "fabrics, knitwear, leather shoes, fish products and washing machines."

Last month, Nikolai Baibakov, a deputy premier and head of Gosplan, the state planning agency, conceded in a report that the "targets set by the directives of the 24th party congress on the production of consumer goods proved unreachable." But he did not fully disclose the statistical evidence.

In the statistics board report published Friday it was disclosed that even the revised 1974 goal for light industry, which includes consumer goods production, had not been met.

The revised goal had been an increase of 7.5 per cent over the previous year; the actual increase was given as 7.2 per cent. The revised goal for overall industrial production was set at 6.8 per cent and this was exceeded with an increase of 8 per cent, which was still below the original target of 8.6 per cent. The revised goal for increased production in heavy industry of 6.6 per cent was exceeded, with an increase of 8.3 per cent.

German TV Reports on War's Waffen SS

BERLIN, Jan. 26 (AP).—West German television has taken its first look at the World War II role of the military arm of Adolf Hitler's SS elite guard.

A three-part documentary shown on an educational network said a distinction should be made between the Waffen SS, which fought with the Wehrmacht, or regular army, and the other SS organizations, which helped run Nazi concentration camps.

SS stands for "schutzstaffel," or protective squadron, with Waffen SS meaning "the armed SS."

The three-part series, shown on Dec. 27, 28 and 29, was entitled, "The Men Under the Death's Head," a reference to the skull-and-crossbones insignia worn by SS members. Each part ran 45 minutes.

Produced by Stern

The documentary was produced by the television unit of the liberal-oriented magazine Stern.

It traces the history of the Waffen SS from its origins as a black-uniformed elite guard of the Nazi party, its development as *an organization made up of* "military athletes," and the wartime buildup of a force of 800,000 men fighting with and in the gray uniforms of the Wehrmacht.

Stern quotes the film's director, Wolfgang Venohr, as declaring, "The majority of the young soldiers of the Waffen SS were not Fascist criminals, but rather victims of a criminal Fascism."

The film notes that the 1946 Nuremberg war crimes tribunal declared the Waffen SS a criminal organization. But it maintained that for most Germans the Waffen SS "has remained an object located somewhere between abhorrence and admiration . . ."

The national newspaper Die *Welt said the documentary's at*tempt to present a detached study of the Waffen SS was successful. Die Welt emphasized there was no attempt to ignore war crimes such as the massacre of 90 British military prisoners early in the war and *the wiping out of a French village* as an act of revenge in 1944.

"The shadow of war crimes is not denied," Die Welt said. "They are dealt with as much as are soldierly accomplishments."

The West Berlin newspaper Tagesspiegel commented, however, that the showing of such a series was a mistake. The Tagesspiegel critic wrote that the film gave former SS men a chance to present their views to an audience probably not yet sophisticated enough politically to make a critical or detached evaluation.

32 Interviews

Written by Heinz Hoehne and Peter Boschbom, the documentary incorporates 32 interviews. Included were interviews with former concentration camp inmates, survivors of SS massacres in France and former Waffen SS members recruited in Flanders and France, and combat sequences.

The film concludes with a description of the recruitment of the last SS division to be formed, its volunteers taken from the ranks of 17-year-old members of Hitler Youth. A survivor commented that he and many others joined because they were afraid they would miss the fighting.

Istanbul U. Closes After More Riots

ISTANBUL, Jan. 26 (UPI).—Leftist students protesting the death of one of their comrades battled rightist commandos yesterday at the University of Istanbul. The clash resulted in 32 arrests and the closing of the school.

Police issued arrest warrants for six other students involved in the incidents, which arose out of the death of Kerim Yaman, 23, and the wounding of six students in riots at the Vatan Engineering and Architectural Academy over the past two days.

The student senate voted yesterday to close the University of Istanbul indefinitely. Other academies announced shutdowns for definite periods of time, mostly a week.

Vorster, South Africa Nonwhites End Talks

By Tom Lambert

JOHANNESBURG, Jan. 26.—...outh African Prime Minister ...hn Vorster has ended his first ...ries of meetings this year with ...is country's nonwhite leaders. ...he outcome is mixed and may ...ortend more racial trouble here. One leader of South Africa's ...ght reservation-like "home...nds" representing most of this ...ountry's 17 million blacks is ...gry because Mr. Vorster prom...ed to review some peripheral ...artheid issues but refused to ...ake any fundamental conces...ons on South Africa's racial ...olicy.

"Crumbs" is what one leader ...lled the Prime Minister's prom...e to study whether urban blacks ...ay lease but not own their ...omes, to reconsider some restric...ons on urban black businessmen, ...o review but not abolish the ...sidence and movement restric...ons on blacks, and to consider ...hether some black exiles may ...turn home.

Speaking Friday in Durban ...bout the black leaders' meeting ...n Cape Town Wednesday with ...e Prime Minister, Chief Gatsha ...uthelezi of the Dawzulu home...nd said that South African blacks now must find some way of "changing the situation" here.

Earlier, reporting that Mr. Vorster told the black leaders that his white supremacist regime will not share parliamentary power but will help the homelands achieve "independence," the chief said that the blacks might resort to "civil disobedience and the disruption of services" if their demands for civil, political, trade union, economic and other rights are not heeded.

But Chief Buthelezi, one of this country's most listened to black leaders, said he was not prepared "at the moment" to take the civil disobedience path.

While most leaders of the blacks, who form the majority of South Africa's population, were distressed over the outcome of their one-day session with Mr. Vorster, delegates representing many of the country's estimated two million "colored" (mixed race) residents who met him Thursday called their meeting "successful."

He is said to have promised them that his government will discuss plans for a "systematic and orderly elimination" of some of the racially discriminatory measures they have been protesting.

Mr. Vorster also met Friday with leaders of the estimated 700,000 Indian residents who have been asking for full citizenship rights, the removal of the ban on bringing their wives into South Africa, and restrictions on Indian businessmen in some areas here.

There has been considerable interest in Mr. Vorster's meetings with the coloreds and Indians, but most attention has been focused on his session with the blacks. As reported by Chief Buthelezi, the Prime Minister was "curt and short" at times and once angry during their session.

Nevertheless, Mr. Vorster talked with the black leaders on some critical racial issues here and more meetings will be held.

But Chief Buthelezi, who had been intrigued by Mr. Vorster's earlier remark suggesting "differentiation" rather than "discrimination" among the races here, and by South Africa's pledge in the United Nations to start moving away from racial discrimination, indicated that he found no fundamental change in attitude on apartheid.

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Official U.S. Survey Shows

World Spent $241 Billion on Defense in '73

By John W. Finney

WASHINGTON, Jan. 26 (NYT).—A U.S. survey report made public yesterday showed that 136 nations spent about $241 billion on defense in 1973 but that the growth of world military spending has appeared to be slowing in recent years.

The survey, by the Arms Control and Disarmament Agency, also found a continuing rise in the world arms trade, spurred largely by the United States and the Soviet Union. The worldwide export of arms totaled $8.7 billion in 1973, it said, contrasted with $4.4 billion in 1963, with amounts expressed in constant dollars.

Of the total arms trade, the United States had $4.7 billion in exports, the Soviet Union $2.4 billion, France $540 million and Britain $315 million, the agency said.

123-Page Report

These trends in military spending in the 136 nations were described in a 123-page report, "World Military Expenditures and Arms Trade, 1963-1973," issued yesterday by the federal agency.

With the report, the agency resumed annual publication of findings on world military expenditures. Publication was suspended in 1972 after then-Defense Secretary Melvin Laird objected to the use of the publication, particularly by critics of the Pentagon, to compare military and social spending.

$2.5 Trillion in 10 Years

The new report is an expanded version of the previous publications, with far more statistics on military spending and arms trade. Missing from the new publication are the data on health and education spending that were included in the old one for comparative purposes.

Since 1963, the report estimates, 136 nations have spent $2.5 trillion on military programs. The last decade, it said, saw a sharp rise in military spending, with global military expenditures rising from $197 billion in 1963 to $341 billion in 1973, an increase that in part reflects wars in Southeast Asia and the Middle East.

The estimates were expressed in 1972 dollars, which are used throughout the report to discount the impact of inflation on defense spending and thus provide more valid comparisons.

The report found that the growth of world military spending "has apparently decelerated in the seventies." It said, for example, that the increase during the 1969-1972 period was less than the increase during the 1963-1966 period or the 1966-1969 period.

Brezhnev Urges Top Soviet Ideals For A-Sub Crew

MOSCOW, Jan. 26 (Reuters).—Communist party chief Leonid Brezhnev has urged the crew of a Soviet atomic submarine to work tirelessly to perfect their training for combat and their political maturity.

The exhortation was contained in a message from Mr. Brezhnev, believed to be recuperating from an illness, sent in reply to a letter from the submarine's crew pledging themselves to maintain revolutionary vigilance.

Texts of the exchange were issued yesterday by Tass. They are expected to become standard documents for study by all units of the armed forces.

In keeping with Soviet security practices, the submarine was not named, although Tass said it was attached to the navy's northern fleet, based in Murmansk.

Tass quoted Mr. Brezhnev as telling the crew that high moral and combat qualities, collectivism, friendship and comradeship, infinite devotion to the Leninist party and the Soviet people were characteristic of members of the Soviet armed forces.

Romanian to Syria

DAMASCUS, Jan. 26 (Reuters).—Romanian Premier Manea Manescu will arrive here tomorrow for a six-day official visit at the invitation of Syrian Premier Mahmoud Ayubi, it was announced today.

Turks' Commander on Cyprus Sees No Ankara Concessions

By Henry Kamm

KYRENIA, Cyprus, Jan. 26 (NYT).—The commander of Turkish Army forces in Cyprus has indicated that there is little likelihood Turkey is prepared to make conciliatory moves before the Feb. 5 deadline for a congressional suspension of American military aid to Turkey.

Lt. Gen. Bedrettin Demirel, in a two-hour conversation on Friday at his headquarters in what was once a resort hotel in this coastal town, said repeatedly that concessions to the Greek Cypriots must be part of a general political settlement.

Gen. Demirel, in his first interview since the Turkish invasion last summer, disclaimed competence to speak on political issues. But he is generally considered the most powerful man in the occupied north of the island and is believed to reflect the thinking of the Turkish general staff.

Unless Turkey convinces the United States that it is prepared to make some concessions to the defeated Greeks and ease the way for a political settlement, President Ford is under congressional mandate to end military assistance to Ankara.

Airport Issue

The United States, for example, hoped that an agreement to reopen the Nicosia international airport, in the UN-controlled land between the rival sides, had been agreed upon between the leaders of the Cypriot communities, until it was rejected at Ankara's demand by the chief of the Turkish Cypriots, Rauf Denktash.

In a recent interview, Mr. Denktash said he had acted on Ankara's instructions because it had the deciding word on matters relating to security.

Mr. Demirel explained Friday that Turkey considered the security of the airport a matter it could not afford to leave in the hands of the UN.

Speaking through an interpreter, he said:

"With all due respect to the United Nations peace-keeping *force on Cyprus, I personally* believe that involving the United Nations in this sort of operation would complicate the problem. Past experience shows that the Greek Cypriots, under the pretense of being the government, exploited this position and tended to take over things and push the United Nations aside."

In the Turkish view, the government of President Makarios is not the government of Cyprus but only of the Greek-Cypriot community.

The general appeared to rule out making a conciliatory move toward Congress by removing some of the American weapons and equipment used by Turkish troops. He charged that Greek and Greek-Cypriot troops had also been equipped with U.S. arms.

Makarios Speaks at Rites

From Wire Dispatches

NICOSIA, Jan. 26—President Makarios said today the Greek Cypriots wanted peaceful cooperation and coexistence with the Turkish Cypriots and a peaceful settlement of their differences.

But he added: "We refuse to recognize faits accomplis created by force and treachery at the expense of the Greek-Cypriot people."

The archbishop was speaking at a memorial service here for Greek Cypriots killed during the Turkish invasion. He said that "no positive results" had been achieved at the intercommunal talks aimed at creating a federal state.

While Archbishop Makarios was speaking, the Turkish Army imposed a 24-hour curfew in the part of the island it occupies, "for the purpose of carrying out a census," according to an official announcement.

All movement in the area was halted as more than 1,500 officials went from house to house in both Greek and Turkish communities, taking a detailed inventory of each household, workshop or farm.

The planning minister of the Turkish-Cypriot administration, Alter Orhan, said the data collected "will form the basis for the first Turkish-Cypriot 1976-80 five-year development plan."

U.S. Said to Recall Envoy Pedersen From Budapest

BUDAPEST, Jan. 26 (WP).—The United States has decided to replace its ambassador to Hungary only 16 months after he assumed his post here, authoritative sources have disclosed.

The ambassador, Richard Pedersen, 49, has served at the State Department for more than 20 years. *Before assuming his* ambassadorial post, he was the department's counsel and one of the key aides to former Secretary of State William Rogers.

The sources said Mr. Pedersen called on Deputy Foreign Minister Janos Nagy Thursday to *announce his recall. Mr. Peder*sen said he expected to leave Budapest within the next two months.

The American Embassy here refused comment on the ambassador's pending departure, although a spokesman confirmed *the fact that Mr. Pedersen had* called on Mr. Nagy Thursday.

Numeiri Shuffles Sudan's Cabinet

KHARTOUM, Sudan, Jan. 26 (UPI).—Sudan's President Gaafar Numeiri ordered a major Cabinet reshuffle today and left the post of foreign minister vacant.

Former Foreign Minister Mansour Khalid was named to a minor post as education minister late yesterday.

Information and Culture Minister Sayed Omer Haj Mousa was relieved of his post and named assistant secretary-general of the Sudanese Socialist Union, the country's only political party.

French TV Channel Cuts Film Schedule

PARIS, Jan. 26 (Reuters).—One of France's "new-look" television channels yesterday agreed to cut down the number of films it shows after complaints from film directors.

The second channel, one of three now competing after a reorganization of the broadcasting system, agreed to reduce the number of films scheduled this year by 20, to 130. Actor Jean-Paul Belmondo had complained: "Showing 11 films a week on all the television channels is killing the cinema. Producers should refuse en masse to sell their films."

Big Geneva Store Destroyed by Fire

GENEVA, Jan. 26 (UPI).—Geneva's best-known and largest department store, the Grand Passage, was destroyed by fire early this morning, with damage estimated by police at between $10 million and $20 million.

There were no casualties. The fire began at 1 a.m.

Police said the fire, which destroyed all six floors of the store, although it left the facade standing, was believed to have started on the second floor, but the reason was unknown. It took firemen seven hours to bring it under control.

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After 13 Years of Indian Rule

Easygoing Goans Learning To Change Their Life Style

By Bernard Weinraub

PANAJI, Goa, (NYT).—This sliver of land on the Arabian Sea is awakening from its long siesta. After 13 years of Indian rule, the people of Goa are gradually, and quite reluctantly, shedding their comfortable Portuguese style.

The odd marriage of Portuguese tradition with Indian ways seems prickly and a bit humorous, but most Goans accept it. "Goans like to take it easy, but who can do that now, who can afford siestas?" grumbled Chico Fernandes, a travel agent here.

Lucio Miranda, an architect, sitting in a small *taverna* crowded with Goans and American hippies, said with a smile: "It used to be a free port, a small place, a sleepy village where people enjoyed themselves. Now it's become a little more cynical and less relaxed. But Goans are accepting. We're an accepting people."

This season, with warm, tropical breezes sweeping along the lovely, palm-fringed beaches, the acceptance of the Goans was tested anew: There was an influx of thousands of Roman Catholics as well as hippies and young travelers who streamed into the modest enclave for totally disparate reasons.

Patron Saint

The Catholic pilgrims came here for the 13th exposition of the body of St. Francis Xavier, a missionary who died in 1552 and is the patron saint of Goa. Catholics view it as miraculous that the body of St. Francis has not fully deteriorated, and it was on view, in a sealed glass case, in the cathedral in Old Goa. Authorities expected more than a million visitors for the six-week exposition, but said that the flow of tourists was disappointing. The increasing costs of train travel and the general economic blight in the nation seem to have been the main reasons.

The European and American hippies have filtered down from Afghanistan and Nepal to spend the winter along Anjuna and Calangute beaches, renting grass shacks for $20 or $30 a month, setting up communal households, swimming in the cool, glistening Arabian Sea. Although signs on the beaches proclaim "No Nude Swimming," the edict evokes yawns.

Goa's brief historic moment took place in December, 1961, when 40,000 Indian troops crossed its borders, 180 miles south of Bombay, and overran 4,000 Portuguese soldiers and an old battleship defending one of Lisbon's last bastions of imperial glory. The Portuguese had dominated the 1,393-square-mile territory of glistening seacoast and dark jungles for 451 years.

Goa once served as a major "European" settlement, a stronghold of Catholicism in Asia and a turbulent port where traders exchanged Indian gems, Chinese porcelain and silk and Portuguese wine. Its grandeur was summed up in the refrain: "Whoever has seen Goa, need not visit Lisbon."

Feared Controversy

By the 1950s, Goa meant little to Portugal and less to India, economically and militarily. To India, however, Goa in Portuguese hands was an affront to national pride. The Portuguese saw Goa as an integral part of their nation's territory and they feared that controversy over the colony would spur unrest in their African colonies of Angola and Mozambique.

Since its "liberation," Goa has not quite entered the mainstream of Indian life. In 1967, Goa decisively rejected merger with the neighboring state of Maharashtra and opted to remain a "union territory," thus continuing as a relatively independent enclave, receiving grants from the central government.

Also, the Congress party, which dominates Indian political life, is virtually dormant here; the territory has two parties, the United Goans, which is predominantly Catholic, and the ruling Maharashtrwadi Gomantak Dal, the Hindu party. Of Goa's 900,000 people, 40 per cent are Catholic.

Moreover, many of its inhabitants concede that they feel neither Portuguese nor Indian. They yearn for the former free port, when whisky and cosmetics and wine were available, and some of them complain bitterly of shoddy Indian goods, the maze of red tape and controls and foreign-exchange shortages.

Two Sets of Books

"We were not brought up to keep two sets of accounting books and cheating is not in our blood," a senior official said. "I am telling you—and please don't quote my name—before India took over Goa the people here were unaware of what was going on in India. They thought it was a developed country."

"Actually, we have no power," he said. "In the Portuguese time, we made a complaint to the governor-general and it was answered in a week, 10 days. Now, it is impossible—it is a democracy with so many bosses—and it takes months to get anything done."

Clearly, the people of Goa tend to romanticize the past, forgetting that the enclave was a police state where hundreds were kept in jail. And yet they obviously yearn for a style of life that seems doomed. "The Portuguese created a way of life—white wine with fish, red wine after that, a little olive oil with salad," said Carmo Azevedo, the editor of the only surviving Portuguese daily, O Heraldo, and a popular figure who was in exile during Portuguese rule.

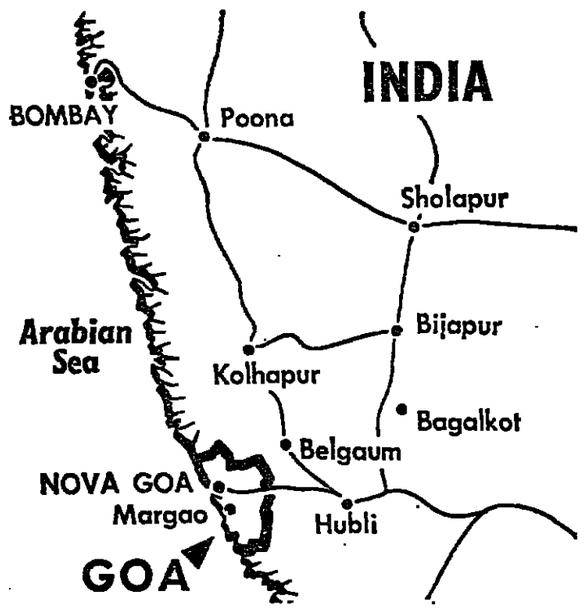
"That's changing," he said. "The ways of living are changing. We were easygoing, carefree, happy. Now, younger people are much more active and hard-working. People are required to change."

Education Booming

The 38-year-old chief minister, Mrs. Shashikala Kakodar, whose father, D. B. Bandokar, was Goa's first chief minister, said that she envisaged such industries as fisheries, tourism and handicrafts to spur the economy, which is heavily dependent upon iron-ore exports. Education is booming. Medical care is among the best in India.

"We used to have a money-order economy," she said in an interview. "People left and sent money orders home. Now, people are coming back because they love Goa very much."

"Now the common man feels he's somebody," she said. "Once we had no ambition. In the villages men were never allowed to sit in front of landlords. They were never allowed to wear good clothes in front of landlords. They were born to be ruled, politically, by the Portuguese, socially by certain classes. Now, the men and women in villages are proud, they're proud to be Goans."



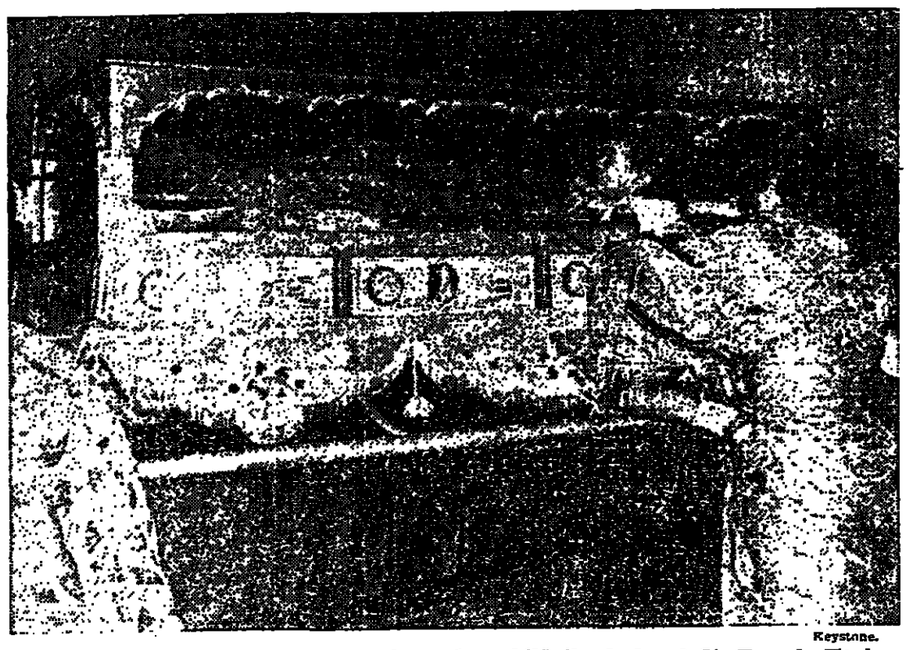
UN Now Ranks London on Level With New York in Visiting Costs

UNITED NATIONS, N.Y., Jan. 26 (Reuters).—Mecca is the world's most expensive city for visitors and London is now as expensive as New York, according to the UN.

Beginning this month, the daily living allowance for UN officials on short-term missions to Mecca is $58 and for both London and New York it is $37.

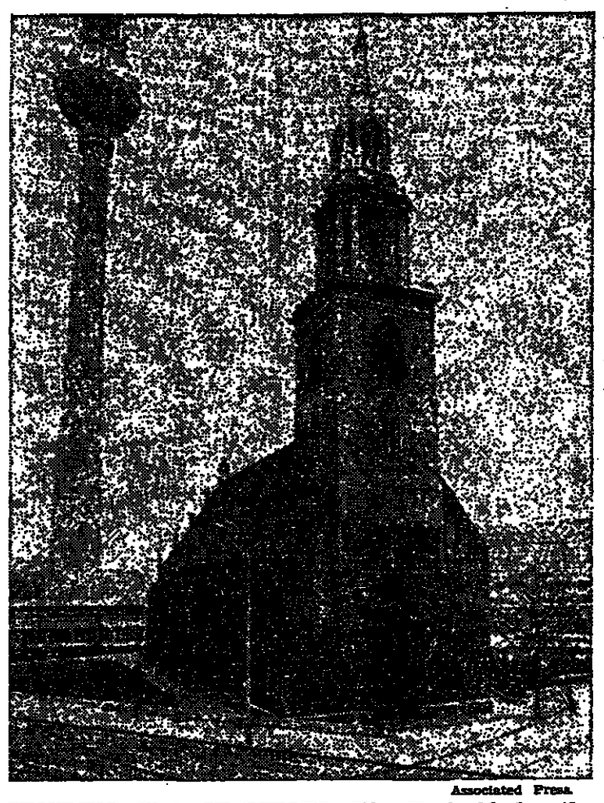
Since November, London's allowance has risen by $6 and New York's by $4.

Daily allowances for other cities are: Tokyo, $51; Paris, $49; Brussels, $47; Bonn, $45; Geneva and Oslo, $43; Stockholm, $41; Monaco, East Berlin and Dublin, $27; Rabat, $26; Tunis and Mexico City, $25; Lisbon, $24; Damascus, $19, and Cairo, $18.



Keystone.

ON EXHIBITION—A Goan mother shows her child the body of St. Francis Xavier.



Associated Press

STANDING IN EAST BERLIN—The Marienkirche, the oldest church in divided Berlin, dates back to 1260.

The Battle to Worship God in East Germany

By Hubert J. Erb

BERLIN (AP).—In a quiet corner of East Germany, a church's bells call daily to the faithful, piercing the silence of a place where organized religion must struggle to survive.

Neither church bells nor religious services are forbidden in the Communist-controled "other Germany," but ostentatious display of beliefs contrary to the state's Marxist-Leninism is frowned on.

There is no religious persecution as such, but in a recent letter the Catholic bishops of East Germany indicated their communications problem by saying: "In respect to the fact that the state exercises a monopoly of viewpoint in the system of schools and education, the bishops turn to the parents and educators, but especially to young Christians, to give them an encouraging word."

Article 39 of the East German Constitution declares:

- "Every citizen of the German Democratic Republic has the right to express his religious beliefs and to practice religious ceremonies.
- "Churches and other religious communities regulate their affairs and practice their activities in agreement with the constitution and laws of the German Democratic Republic. Specifics may be regulated through negotiations."

Article 20 states: "Freedom of conscience and belief are guaranteed . . ."

Truer Picture

A more practical hint at state practice, however, was given last October on the 25th anniversary of East Germany's founding. An official 270-page booklet, "The German Democratic Republic Presents Itself," did not contain a single direct reference to religion or churches.

Prior to the Communist takeover of what became East Germany after World War II, about 10 per cent of the population of 17 million was Roman Catholic, with most of the rest at least nominally Protestant.

Although the Catholic archdiocese here covers both East and West Berlin, the secular authorities in East Berlin have succeeded in splitting the Protestant church, mainly Lutheran, from its equivalent in West Germany.

The Protestants were weakened by the cutting of ties to West Germany. Another weakness in their church is the multiplicity of bishops, and hence church voices, which has been traditional in this part of Germany where Martin Luther first proclaimed the Protestant Reformation more than 450 years ago.

Both Catholics and Protestants, however, benefit materially from support by church groups outside East Germany, especially in the rebuilding of churches badly damaged by the war.

The Communist government watches church developments carefully and concentrates on the young, an approach reflected in the Catholic bishops' letter emphasizing encouragement of the young. An older churchgoer is of little interest to the state.

No effort is spared to get the young to see the wisdom of the state's ways, of following the party line. It is a path that can be laced with great advantage from schooling to good jobs to a place on widely traveled athletic teams.

Active indoctrination begins before kindergarten. Parents are visited by party representatives or teachers all along the way, if a child shows a reluctance to accept the state's policies.

A first critical point is reached at age 14—the Christians' traditional age level for confirmation, a reassertion of one's faith—in what the state calls the Jugendweihe, a ceremonial "swearing in of the youth." It involves an expression of allegiance to Marxism and its disciples.

The children are lured to participate by a festive atmosphere. It is a time for gifts, new clothes, partying. Pressure is intensified because a child's friends go. Parents are bluntly told that if their children do not join in, they may face difficulty in going on in school or be barred from learning a gainful trade.

This system apparently follows a pattern pioneered and still used in the Soviet Union in a continuing struggle with the Russian Orthodox Church.

In East Germany, it is an act of public courage to take part in a mass, to be an altar boy, for a mother to take her three sons to mass and holy communion.

For all know that back in school or back on the job, they will face at least questioning if not overt pressures as to why they insist on publicly deviating from the state-accepted norm of adherence to Marxism-Leninism.

In his sermon, a priest spoke with great feeling in his crowded church, to a congregation in which half of the people were young: "Ours is a terribly bitter and heavy burden. Today, more than ever, we are being asked about our point of view. We are told we must state clearly where we stand, whose side we are on."

Former Kings and Pretenders Manage to Make Ends Meet

By Robert Musel

LONDON (UPI). — The handsome man with the look of someone who had seen better times said he wanted to be known simply as "Mr. Michael" and when he was asked why, he said:

"You can't live on being an exking.

No one knows that better than former King Michael of Romania, who once owned 159 castles and estates worth tens of millions of dollars.

Michael, who was forced to abdicate in 1947, now lives in Switzerland, where he represents a firm of American stockbrokers and has a share in a small engineering company.

When the Communists ousted the last of the Romanian branch of the Hohenzollerns, Michael went to Britain, bought a small farm, dug his own potatoes and prepared his own pig swill.

He supported his wife, Princess Anne of Bourbon-Parma, and their five daughters by taking jobs ranging from manual labor to stockbroking—and in that he is rare among all the former kings and pretenders to thrones in Europe.

Somehow, all of them appear to have landed financially on their feet after the dramas of their departures. In fact, the only member of royalty known to have suffered actual hardship was King Ferdinand of Bulgaria, ousted in World War I, who died penniless.

Recent Recruit

The "union of underemployed kings," as someone once called it, received its most recent recruit in December when Greece's King Constantine, 34, lost the referendum he had hoped would restore him from exile to the throne of the Hellenes.

Constantine lives in comfort in a country house in the "stockbroker belt" at Cobham outside London and he expects the Caramanlis regime in Greece to provide him with several million dollars in compenssation for the take-over of his personal properties. In the meantime, he is said to be financed by powerful friends, including the Shah of Iran.

Besides Michael, another hard-working royal figure is Prince Victor Emmanuel of Italy, son of ex-King Umberto. He married a Swiss biscuit heiress and became a successful helicopter salesman. He and Umberto are now rich because the Italian government released the blocked fortune of the Italian royal family several years ago. But he continues to work.

Among other former kings and pretenders:

- Archduke Otto von Hapsburg, pretender to the throne of the defunct Austro-Hungarian Empire, is a landowner in Spain and political writer. He refuses to return to his native Austria because he would have to take an oath of allegiance to the republican government and that might compromise the rights of his descendants.
- Ex-King Simeon of Bulgaria, whose father died mysteriously after a visit to Adolf Hitler in 1943, lives in an exclusive district of Madrid with his wife, the daughter of a wealthy banker. One of his neighbors is Grand Duke Vladimir, pretender to the throne of Russia, who married a wealthy widow.
- Former King Leopold of Belgium is a botanist and studies birds and butterflies at his French laboratory.
- Prince Louis-Ferdinand, head of the house of Hohenzollern, which lost its German throne in World War I, is a big landowner near Bremen and composes chamber music, as did his favorite ancestor, Frederick the Great.
- Prince Paul, who heads the deposed Yugoslav royal family, deals in antiques and art in Paris.

Dilemma in Washington

Congress' Effort to Get Truth About CIA Will Not Be Easy

By William Greider and Thomas O'Toole

WASHINGTON (WP).—A seven-story marble fortress, shrouded by the suburban forest of Langley, Va., is the headquarters of the Central Intelligence Agency.

Inside the gray and vacant lobby, the CIA added a poignant touch several months ago—31 stars engraved on the marble wall for agency officers killed in action over the past generation. Their stories are still secret, as well as where they died and how. Even their names are not officially acknowledged.

On the lobby wall, opposite the 31 stars, the agency has posted its creed of intelligence, taken from a nonspy, St. John: "And ye shall know the truth and the truth shall make you free."

Can the CIA be truthful about itself and still survive as a secret intelligence agency? That is the CIA's dilemma as Congress and the American public clamor for a fuller accounting of what this agency has done in the world and within the borders of the United States.

For 27 years, the CIA has prospered in secrecy, protected by official evasions. Now it must come in from the cold, at least enough to quiet the criticism. The "truth," as it unfolds in congressional inquiries and other investigations, might demythologize the place for its own good.

'Magic Wand'

Some men who served within, who are still loyal to the agency, believe this process may be good therapy for the CIA and for the United States. For instance, listen to the "magic wand" theory held by a man who served in key CIA posts in Europe and Asia:

"The problem faced by the agency ever since it was formed is the idea that covert activity strikes many Americans in high places as the answer to everything—like a magic wand—as the solution to problems which aren't solved by the methods we are used to using.

"Thus, if you have a country that doesn't like our economic system, that doesn't want our aid, that doesn't talk to our leaders, that thinks it can get more from the Soviet Union, then you turn to the CIA. Ah, the magic wand. I think that attitude has accounted for much of what has happened. The problem is the magic wand doesn't always work."

Others from the intelligence community are fearful that this period of probing may compromise the future effectiveness of the CIA, an arm of government which they consider vital, especially to an open democracy in a world of adversaries.

The idea that something "magic" lurked behind the marble fortress has sustained Washington cocktail gossip for a generation, fed by incredible stories of danger and wit and often of success.

There was the caper in Monte Carlo, when the CIA rigged up a urinal in the casino to collect a sample from King Farouk because somebody in Washington was interested in his health.

And then there was the Buddhist demonstration in Saigon when the political action branch sent South Vietnamese into the crowd with egg-size bombs of itching powder.

Or the time in Moscow when a CIA operation named "gamma guppy" intercepted the radio-telephone chitchat from the limousines of top Soviet officials, picking up masculine gossip about a masseuse named Olga, plus valuable insights into the Russian leaders' temperament.

Meo Tribesmen

Some of the stories ended unhappily. During the Korean War, the agency trained Taiwanese and parachuted them into China, where they broadcast information on troop movements. A lot of them disappeared. Some made their way to the Manchurian foothills, where they were scooped up in baskets by a low-flying C-47 with a hook. On one such flight in 1952, the Chinese were waiting. They shot down the plane, executed the spy, and two Americans then spent nearly two decades in a Chinese prison.

Back in 1963, when the CIA was helping to change governments in South Vietnam, the agency's new clients murdered the agency's old client, Ngo Dinh Diem.

In Laos, the CIA ran a secret war for 10 years, fought by its own "armée clandestine," with as many as 35,000 recruits from the native popu'ace. The agency congratulates itself for the cost-effectiveness of this operation and the small number of U.S. casualties—although the secret war virtually decimated a generation of Meo tribesmen.

To grasp the full range of CIA activity, however, consider this sample of countries where—according to ex-agents and scholars—the agency played an effective role in changes of government: Iran, Guatemala, Somalia, Brazil, Ecuador, Chile, South Vietnam, Laos, the Congo, Indonesia.

Does the CIA kidnap people? Does it torture? Does it assassinate? No, no, no, the old hands insist. "Our world is full of assassins," a retired officer maintained, "who never killed anybody." Another high CIA official, however, was less reassuring on assassinations.

"I don't want to make a flat statement that we never did such a thing," he explained. "There were some things that were a little close to the edge."

'Covert Action'

Years ago, Americans swallowed such artful disclaimers from the agency without question. Now, because of a combination of factors, a new skepticism has developed. The CIA's chummy connections with the Watergate burglars, its denials, followed by belated admissions, upset even the agency's defenders in Congress. Further, the fresh disclosure of CIA involvement in opposing a foreign government—the one that fell in Chile—renewed old arguments over its "covert action" abroad.

More recently, a report by The New York Times that some of the agency's overseas espionage techniques were being used at home against American citizens produced additional shockwaves.

Now, Congress is proposing a grand inquiry and a new oversight committee to exercise greater control. Some critics want to outlaw the agency's "dirty tricks" altogether and restrict it solely to intelligence-gathering, a task which is done more and more by mechanical marvels in the sky rather than human spies.

The debate gets a bit confused because only a handful in Congress really know what they are talking about (and most of them won't talk at all). In 1949, Congress "freed" the agency from regular appropriations processes. Its activities and spending are reviewed in private by a few members from committees on Armed Services, Appropriations and, more recently, Foreign Affairs. The rest of Congress is kept in the dark. So are most people inside the CIA.

15,000 Employees

According to a source, the CIA is now an agency with about 15,000 regular employees, a figure shrunk by inflation and budget restrictions. About 4,800 of those people work in "clandestine services," but the agency hires thousands of foreign "agents" to gather information too.

The CIA spends about $750 million a year (not counting the expensive satellites and spy planes operated for it by the Pentagon).

The CIA won't verify that budget figure, but when a former agency official, Victor Marchetti, published it in his book, "The CIA and the Cult of Intelligence," the agency tried unsuccessfully to censor it.

The CIA operates or supports a bizarre collection of enterprises. It has bankrolled two radio stations—Radio Free Europe and Radio Liberty—plus several news services to distribute propaganda. It owned several airlines—Air America, Air Asia and South... Air Transport. It whipped ... gether its own air force of B... for war in the Congo. It ... some 200 agents under "co... overseas as executives of Am... can businesses. It has, by ... last estimate, several dozen ... nalists on its payroll abroad. ... training academy is "the fa... at Camp Peary, Va., but it ... also trained foreign mercen... in Saipan and Okinawa an... the International Police Acad... in Washington.

In the 1960s the agency p... trated scores of domestic ins... tions, mainly with its mone... financing overseas activities ... labor unions (the Retail Cl... Communication Workers, N... paper Guild, to name a few), ... private organizations like the ... tional Student Association ... the National Education Ass... tion and dozens of tax-ex... foundations. It now avows ... those days are over—although ... some, like international labo... ganizations, the government ... replaced secret CIA funding ... "overt" money.

1947 Legislation

The CIA was born with the ... tional Security Act of 1947, ... flourished with the cold ... picking up the FBI's respon... ity for overseas surveillance ... forswearing any involvemen... domestic spying.

The CIA is organized so ... its own left hand won't tell ... right hand what it's doing. T... the "covert operations" p... were organizing the Bay of ... invasion in 1961, they did ... tell the agency's deputy dir... of intelligence, Robert A... who might have figured out ... the whole trip would be a ... saster.

Even communication bet... CIA people is garbled in a l... language of cryptonyms. No... ever uses the right name ... anything or anybody. The U... is Odyoke, according to ex... Philip Agee's account. Oc... is the State Department.

The CIA is especially prou... its claim that its ranks have ... been penetrated from the ou... a security achievement of ... agency's counterintelligence ... tions, the one now under fi... its alleged domestic acti... "They are the real parano... the agency," a former ... said. "They don't trust any...

If the CIA does not te... straight story inside, how... persons on the outside be... they are getting the truth? ... question was given more ... stance last year with the r... of testimony by the late Di... rector Allen Dulles before the ... ren Commission in 1964. ... assured the investigators th... CIA chief, he might well ... them or anyone else, excep... president himself, to protec... identity of a CIA agent.

When former CIA di... James Schlesinger was tryi... figure out the CIA's conne... with Watergate, he assured ... congressional oversight co... tees that the agency was n... contact with the burglary t... wireman, James McCord. M... later, McCord's periodic lett... the agency turned up.

The CIA is also effecti... keeping secrets from the ... Department. Yet, the CIA ... diplomatic cover for most ... overseas officers. They sho... on the regular embassy ro... usually with bland titles ... conceal their real influence.

The Russians, of course, ... the same system. In a w... protects both sides, because, ... CIA alumnus explained, go... ments don't arrest diplomats ... worst that will happen to ... operative from the Soviet sp... paratus, or the CIA, is exp... and expulsion.

Respected Thinkers
William F. BUCKLEY, Jr.
George F. WILL
EVANS & NOVAK
Victor ZORZA
James RESTON
Anthony LEWIS
C.L. SULZBERGER
Joseph KRAFT
in the International Herald Tribune
Ask for it every day. Everywhere you go.

هكذا من الأصل

MOROCCO MAKES EFFECTIVE USE OF ITS HUMAN AND NATURAL RESOURCES

VIEWS FROM RABAT

An interview with Sir Tayeb Bencheikh, Secretary of State for Regional Planning and Development

I Relations between the Government and the opposition.

"Though opposition parties exist in Morocco, one cannot fail to note that there has never been a rupture between the government and the opposition, nor an interruption in their dialogue.

It is also true that the opposition participates fully and actively in the political life of our country. In this respect it is useful to underline the fact that the problems confronting the Moroccan Nation as a developing country, like political problems, concern everyone, and no one recoils from the effort required by the struggle for a better future.

"Morocco is undeniably an Arab country. Therefore it takes part in the problems and aspirations of the Arab world, from the Gulf to the Atlantic, united in the Arab League."

Furthermore, the evolution of democracy is a process requiring patience and determination; democracy cannot be imposed, it is built on foundations that must be firm. There has never been a rupture in the development of Moroccan democracy; to the contrary, democracy is the main concern of its leaders and has inspired their actions. At the local level there have always been free elections for the Communal and Provincial Constitutional assemblies as well as for the different professional associations. The preparation of the Plan occurred at the level of regional consulting assemblies, composed of locally elected representatives; the final discussion of the Plan occurred at the Supreme Council, also composed of elected officials."

II. Maghreb Arab countries.

"There is no contradiction in the fact that Morocco simultaneously pursues a rapprochement with the Arab world and the Maghreb. Historic and cultural ties, and "the Community of Destiny" militate in favor of the pursuit of these two objectives at the same time. Morocco is undeniably an Arab country. Therefore it takes part in the problems and aspirations of the Arab world, from the Gulf to the Atlantic, united in the Arab League. Morocco plays an important role in this organization and with the passage of time the impact of this role has been further clarified.

In regard to the Maghreb, an undeniable characteristic of these modern times is the tendency towards "regroupement". In effect, one may witness the birth of regional economic units, in order to stimulate the concerned countries first economically and then politically. Concerning the Maghreb, we are taking advantage of human, geographic and natural affinities in order to promote our development, which could not be conceived within a restricted framework. There is therefore no contradiction between the two objectives, an illustrative example exists already in Europe: that of Benelux and the Common Market."

III. Relations with Europe.

"Morocco sees itself as a crossroads, a meeting place whose goal on the international level is to promote fruitful cooperation among countries in all areas of concern. The historical ties which bind us to certain of our neighbours are the basis of the maintenance of privileged relations with them. It is therefore normal that we should seek to consolidate our cooperation with the Common Market countries, and particularly France and Spain.

This cooperation is first of all economic, because while Morocco is rich in natural resources and notably phosphates, indispensable today, we need the technology necessary to our economic growth. The geographic proximity of Morocco and Europe further favorises such cooperation. Another point is worth mentioning: the role which Morocco could play as a meeting ground between the West and the Orient, between Europe and Africa."

IV. Relations with the United States.

"If one checks back in the history of the Moroccan-American relations, one discovers ties much older than one might think. Morocco was one of the first countries to recognize the independence of the United States. Many varied accords were made between our countries at a very early date. The United States is presently our second largest supplier, primarily in equipment necessary to our development.

"It is therefore normal that we should seek to consolidate our cooperation with the Common Market countries and particularly France and Spain."

The rapid and satisfying evolution of our light industry obliges us to look for new markets for these products. Here, America constitutes a very interesting and as yet unexploited potential market. We hope to profit from this market to expand our light industry. We are hoping to unite Arab capital with American technology to begin to develop primary products such as fertilizers, which have become so necessary to intensive agriculture, in order to respond to the needs of the world market. We also hope to consolidate the ties supporting tourism with the U.S.A. and see a larger number of American tourists, who already are the second most numerous foreign visitors."

V. The Common Market, Morocco and Foreign Trade.

"Morocco possesses a wide range of commercial relations which represent, in imports as well as exports, nearly one-quarter of its production.

The Common Market, with which we have associative status, is our most important trading partner. This accord is being renewed and we are counting on new provisions which will permit us to pursue the expansion of our trade. There is no disputing the fact that Moroccan goods are highly competitive; production costs are lower than elsewhere, because of cheap and competent labour and incentives offered by production regulations. The result is that our industrial products cost less than the competing European products. The same is true of agricultural products. Here Morocco is pursuing a definite goal, reinforcement of trade relations with its principal partners, and the lifting of trade barriers, a facility which we ourselves offer since 75% of our imports are duty-free."

VI. Foreign capital, investment and investment codes.

"In order to finance these large-scale development projects, Morocco needs foreign as well as national capital. In effect, local investment and national institutions contribute a large part. Nonetheless foreign capital is also necessary.

"We are confident as to the perspectives of the future. Our confidence is nourished by the fact that Morocco disposes of important resources which will permit it to pass through the period of crises without slowing down its growth."

Thus Morocco has always asked for commercial credit for the importation of equipment. In this regard the new investment codes, by their formulation and the advantages they offer, will certainly contribute to the reinforcement of the flow of private investment capital into Morocco. There will also be a further growth in Arab capital investment, BIRD and PNUD credits."

VII. Social policy.

"It is evident that demographic growth constantly engenders new social needs. Each development plan has taken up the response to these needs adopted in short and long-term programs.

Education. A gigantic effort has been deployed to universalize education, while maintaining the same level of quality. In order to train more executives and managers, access to collegiate studies will be permitted to a maximum number of youths. A vocational training program is planned to give youths the qualifications needed to fit into modern sectors of production.

Health. Medical facilities are being reinforced at every level. These efforts include increasing the capacity of hospitals, increasing medical staff and personnel, and construction of new facilities.

Housing. Particular attention is given to this sector: 75,000 units are being built annually.

Employment. The accent is particularly strong on the "labour-using" projects.

Thus prepared we look to the horizon of 1980 with confidence, because these programs are rationally conceived and solidly built around the need to satisfy a young and growing population. The first results recorded for the Plan 1973-1977 confirm that our country has reached the stage of economic "lift-off" and has entered the phase of rapid and continuous growth."

VIII. Perspectives of the future.

"We are confident as to the perspectives of the future. Our confidence is nourished by the fact that Morocco disposes of important resources, which will permit it to pass through the period of crisis without slowing down its growth. The world is in fact facing a serious crisis, but as for Morocco the objectives of the five-year Plan (1973-1977) will not be modified because they constitute on the one hand an indispensable phase of our development and, on the other hand goals easily surpassable during the five-year period. Worldwide economic dislocations have certainly had repercussions on the Moroccan economy, but without endangering its growth. In fact, the economic confusion is a sort of stimulant which has encouraged our leaders to go a step further. Thus the authorities have launched complementary programs in order to limit and outweigh these effects in such domains as chemicals, fertilizers, energy, sugar and hydraulic equipment. In all this, Morocco is loyal to its strategy of making the best of any situation."



His Majesty King Hassan II of Morocco.

KING HASSAN II EXPRESSES SATISFACTION WITH COUNTRY'S ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS

A COUNTRY RICH IN RESOURCES

At a time when so many countries face serious problems with their balance of payments or in implementing their national development plans, Morocco is one of the few fortunate countries in this time of financial and other difficulties which is able to bring a steadily increasing standard of living to its people.

Morocco's prospect of continuing economic development is attributable to its location, its national resources and the diverse and increasing skills of its population. The ten years since the first National Development Plan in 1960 have demonstrated that Morocco can point to solid achievements as well as to plans. These achievements and Moroccan hopes for the future derive from a country which:

(1) Is located in the north-west corner of Africa (about the size of California);

(2) Has Spain as a close European neighbor to the north across the Straits of Gibraltar;

(3) Has a primarily Arab population of over 16 million people;

(4) Devotes 7 million hectares to agriculture of which 1 million consists of large-scale modern farms;

(5) Produces great quantities of phosphates needed for fertilizer in other countries;

(6) Employs one out of two workers in agriculture but has substantial numbers of experienced workers and managers in commerce and industry;

(7) Enjoys three hundred days of sunshine and a mild climate;

(8) Conducts its affairs in an Islamic culture quite different from nearby Europe.

ECONOMIC GROWTH IS EXPANDING AND ACCELERATING

There has been a consistent pattern of substantial economic growth for over ten years which compares favorably with that of the developed countries. The International Monetary Fund reports the percentage increase in GNP from 1968 to 1972 as follows:

	1968	1969	1970	1971	1972
Percentage of National Growth ...	12.6	4.0	6.5	9.5	8.5
Percentage Per Capita increase	9.6	1.2	3.6	6.8	4.4

In constant prices there was a rate of growth of nearly 6% over the five years of the 1968-1972 Development Plan.

THE 1973-1977 NATIONAL DEVELOPMENT PLAN

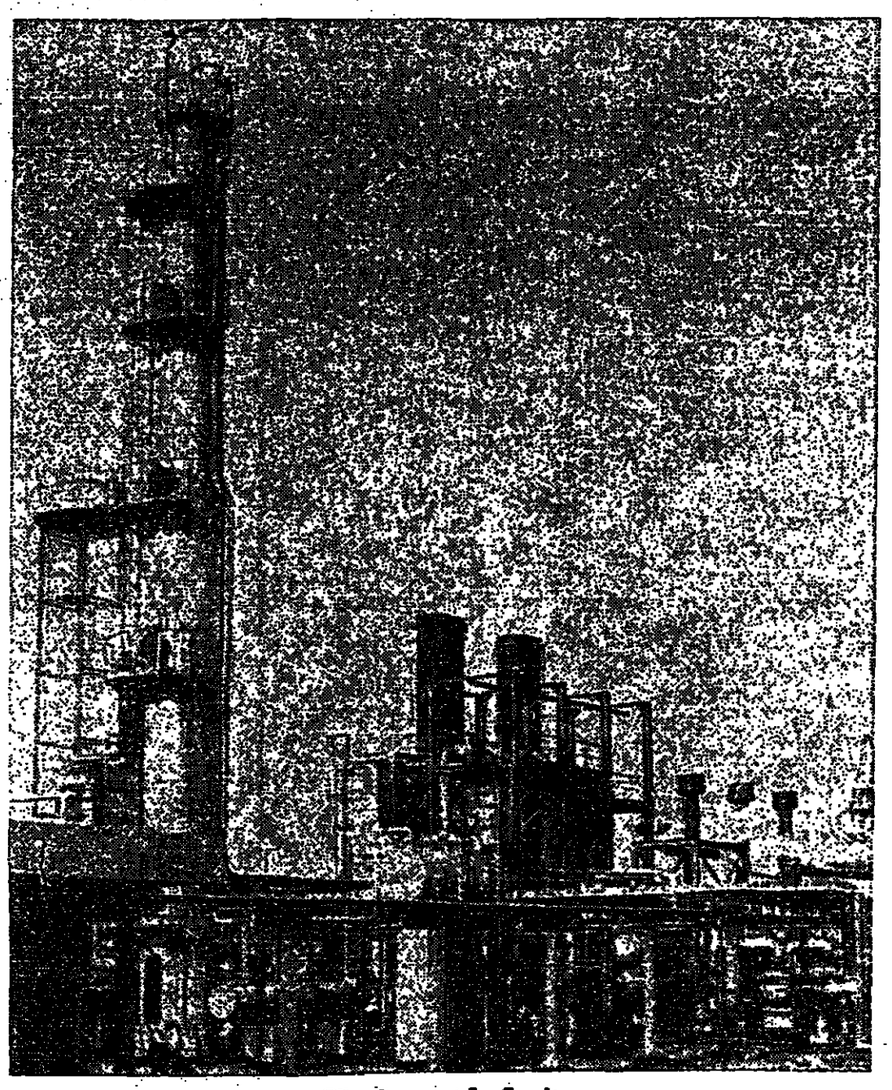
The National Development Plan for 1973-1977 will quicken the economic pace of the previous five years. It fixes a target of an average 7.5% increase for this period in the Gross Domestic Production index (GDP) as compared with the 5.5% rate for the previous Plan. The achievement of this target would double the rate of growth for the ten-year period 1962-1972.

Under the current Plan, Government investment will largely provide the financial muscle for economic expansion. Capital investment altogether is planned to increase from 18.6% of GDP in 1973 to 23% by the end of 1977. To stimulate greater investment in the private sector, the Government has provided further incentives to investors in amendments to the Investment Code. Increased investment is expected to increase the share of manufacturing industries in the GDP from 17.6% in 1973 to 21.2% in 1977. The realization of this objective will mark an improved shift towards industrialization in Morocco.

Important growth is also planned in other areas of the economy. Tourist accommodations will more than double in this period, and new low-cost housing for 63,000 families will be constructed every year. Agricultural production should increase by 7% per year for the remaining four years of the Plan as compared with 5.6% under the previous Plan. Land reform measures will distribute 1 million acres.

Under the Plan, the standard of living of Moroccan families would rise at the rate of 4.8% per year on average.

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Oil refinery at La Samir.

LIBERATION OF THE MOROCCAN SAHARA

King Hassan II has begun the struggle to regain the Saharan territories under Spanish domination.

The problem of the Sahara has been an issue for Morocco since its independence. The King, as well as Moroccan public opinion, has always maintained that Morocco's independence would not be complete until it re-established its sovereignty over the entirety of Morocco's lands.

At the end of the colonial regime the entirety of Moroccan territory within the frontiers existing prior to the imposition of the French protectorate in 1912 should have been restored to the State of Morocco. However, this was not the case.

Free Morocco has never ceased to proclaim its rights to Sakhiet el Hamra and Rio de Oro, that is, the Western Sahara. By the Pardo accords signed by General Franco and King Mohamed V, Spain already committed itself to recognize the independence of Morocco throughout all of its territory and to restore all the lands of Moroccan origin which Spain occupied. These territories included in the north the "présides" and in the south, Ifni and the Sahara.

A SOLIDLY FOUNDED ARGUMENT

To support its claims Morocco disposes of strong arguments. Legally, it is easy to demonstrate that Morocco has always exercised sovereignty over the Saharan territories. At the beginning of colonisation it was the only State exerting sovereign control not only over these territories but also over all this area of the African continent.

Many criteria exist to prove this historical sovereignty. First the appointment and recall of agents of the government, civilian and military functionaries, and religious leaders. Thus, the last Emir of Trarza, in the far south, received his "dahir" of appointment from the hand of Sultan Moulay Abdel Aziz. In 1905, the same Moulay Abdel Aziz charged his grand-chambellan, the Sheikh Benayich, to conduct an inspection tour which would take him through Sakhiet el Hamra, and the Rio de Oro, to Trarza, that is, all the way to the banks of the river Senegal. Throughout his tour, the Sultan's envoy gave "dahirs" of appointment to caids and administrators who presented themselves to confirm their allegiance to the sovereign.

From 1900 to 1905, Moulay Abdel Aziz built the city of Smara, bringing the necessary materials across the Moroccan Sahara. And, until the establishment of the Protectorate, the Moroccan Empire never ceased to collect taxes levied in the region.

Despite the Spanish occupation, two attributes of Moroccan sovereignty remained in practice. the "Be'aa," the act of allegiance of the tribal chieftains to the Moroccan King, and the "Khotba," the call to prayer which is still made in his name.

Morocco disposes of innumerable documents to support these facts, in its own archives as well as in those of the principal European countries.

At the time of the French conquest of Algeria, the Moroccan Empire covered an area of two million square kilometers. At no time in its long history did the Oued Draa serve as its southern border. Morocco has always had a common frontier with black Africa which borders its provinces at the river Senegal.

The French-Spanish accord of November 27, 1912, which created a zone of Spanish influence to the north and to the south of the French Protectorate, furnished proof that this zone was administered by a Caliph in the name of the Sultan. And it is in the name of the Moroccan Sovereign that Spain annexed not only the zones in the north and to the south, but also the Moroccan territories of Tarfaya and Villa Cisnera.

THE TESTIMONY OF EUROPE

Concerning the testimony which the European governments could render, the visit to the capitals of the Common Market countries by M. Ahmed Taibi Benhima, ex Minister of Foreign Affairs and presently State Minister of Information, was particularly interesting.

The majority of the countries visited were familiar with the legal and historical context of the problem. Some of them participated in the Berlin Conference of 1885, or that of Algeciras, which traced the destiny of Africa. Many countries heretofore have contributed to the drawing of the geo-political map of the region, and notably of Morocco. These conventions placed, beyond any possibility of doubt, the southern frontier of the French Protectorate at the limits of that which was at the time French West Africa, thus including Mauritania and even more unequivocally the western Sahara.

The testimony of Germany is especially valuable. This country was the last European state to ac-

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KING HASSAN II EXPRESSES SATISFACTION WITH COUNTRY'S ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS

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NEW INCENTIVES TO FOREIGN INVESTORS

Only 18 months ago a new series of investment codes were promulgated by the Government. They covered six areas—industry, mining, the merchant marine, export, promotion and artisan manufactures. Recent amendments have made foreign investment even more attractive. For example under the Industrial Code new incentives include:

—Exemption from customs duties on equipment, machinery and materials whose importation is authorized by the Ministry of Industry;

—Complete exemption from products tax on equipment, machinery and materials whether imported or not;

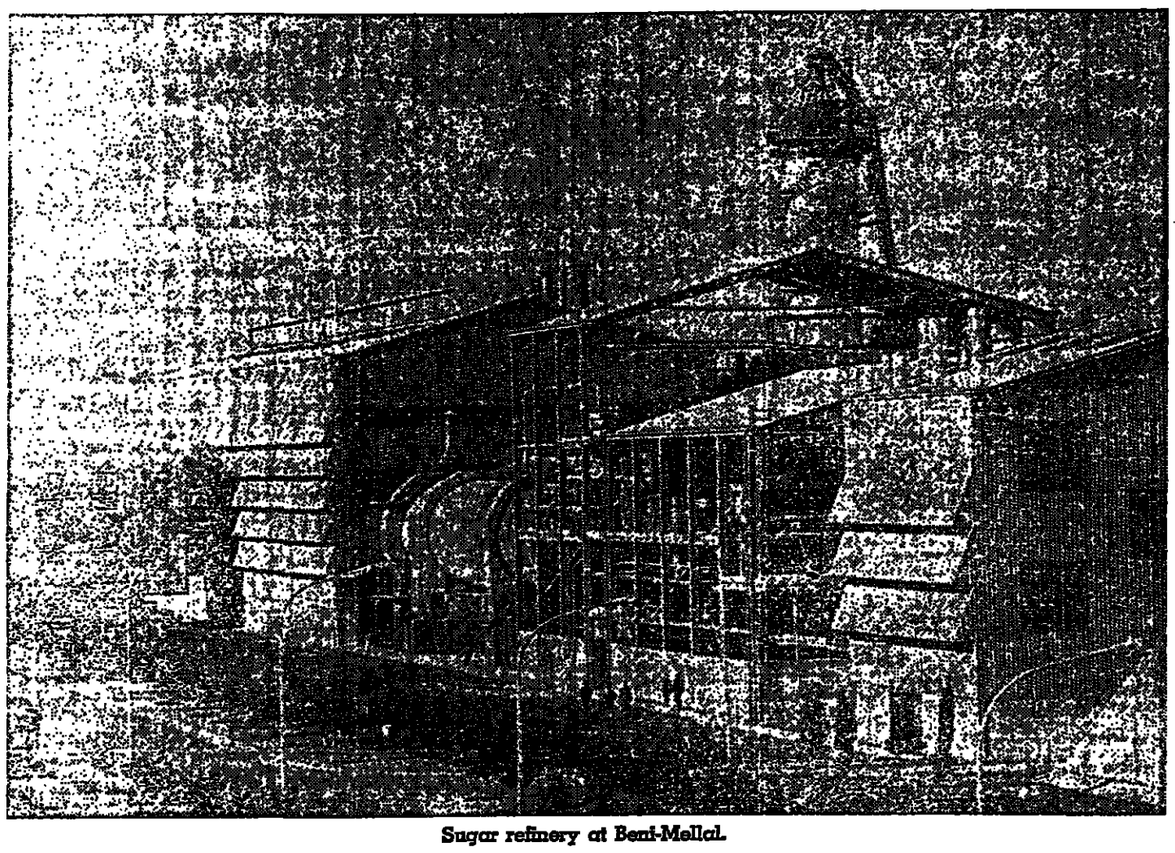
—Complete exemption from professional profits tax during the first ten years of operation for firms locating in certain provinces and a 50% reduction in certain other provinces but not including the prefecture of Casablanca;

—Guaranteed transfer of dividends;

—Guaranteed retransfer of capital investment by foreign investors;

—Reimbursement of 2% of the interest charge on loans approved by the BNDE;

—Supplementary privileges under a special agreement negotiated with the Government for projects exceeding 30 million dirhom.



Sugar refinery at Beni-Mellal.

Investment regulations furthermore grant:

— An additional 15% on the sum allocated for tourism. This loan will bear no interest and is reimbursable after 10 years. This loan may be extended an additional 5 years without penalty.

— A bonus of 15%, plus a selective bonus of 5 to 15% for the acquisition of boats.

The exports regulation, whose advantages are to be added to those of other regulations, provide tax exemptions on profits for sales from exports.

The major innovation of these regulations stems from the various advantages which can be obtained in a very short delay.

NEW WORKS INITIATED UNDER THE CURRENT DEVELOPMENT PLAN

Although the Plan has been in operation for less than two years all over Morocco, there is visible evidence that the Plan is becoming a reality.

New Plants under Construction

1. Faced with a world-wide paper shortage, a paper mill is being enlarged with a production capacity of 100,000 tons, which is to be completed in 1976. Another will be constructed at Saf-Saf with a production capacity of 60,000 tons.

2. Oil refining capacity is being increased by 3.5 million tons per year to a total of 5.5 million tons at Mohammedia.

3. In the food processing field the existing eight sugar beet plants capable of producing 300,000 tons annually are not nearly adequate to supply the needs of the people and imports of sugar comprise one of Morocco's principal foreign exchange expenditures. To reduce this financial drain and make the country more self-sufficient, a new cane sugar factory has been constructed at Nador. It will have the capacity to process 450,000 tons of sugar-cane annually, producing around 15,000 tons of cane sugar. The Government has introduced an innovative element into this enterprise by giving stock to farmers in the area.

Fruits and vegetables constitute very important items on Morocco's export list and they encounter vigorous competition from Spain. To meet this competition and the tastes of consumers abroad, a juice extraction plant is being constructed at Casablanca and two refrigeration plants.

4. In industry the most important new plant addition is the Goodyear tyre factory which opened in May, 1974, in Casablanca.

5. New Ships.—The Plan calls for 19 new cargo ships and 83 fishing vessels. They include a 25,000-ton bulk carrier and three 33,000-ton container ships which each have a capacity of 200 containers. The latter will be specially designed to carry citrus fruits to France.

6. New Petrochemical Complex—New facilities are under construction at Mohammedia which are scheduled for operation in 1976. They will have capacity to produce 25,000 tons of chlorine, 28,000 tons of soda and 25,000 tons of PVC.

7. Fertilizer Plants—

Maroc Chimie's operation in Safi will see its annual capacity increase by 1978 to:

950,000 T. of Sulphuric Acid
802,000 T. of T.S.P.
320,000 T. of Phosphoric Acid
102,000 T. of N.P.K.

Several units of Maroc Phosphore are to be installed before 1980. Their annual production should be around 300,000 T.

Maroc Phosphore No. 1 is already being built.

To face the development of foreign trade, particularly the exportation of phosphates and manure, a new harbour is to be built at Jorf El Sfar, while those of Casablanca and Safi are to be enlarged.

NEW MINES (INCLUDING PHOSPHATES)

Five new copper mines are being developed. At Bleida an international consortium lead by the Japanese is developing a mine with a production target of 800 tons per day and at Talaat Iminrifi and Ouamsimi, the Romanians are developing two copper mines. Morocco itself is developing other mines at Maider Oumjerane, Naour and Oued El Heimer.

Morocco also has important deposits of zinc, which are being exploited at Draa Sfar, near Marrakesh.

Other new mines under development include berytine at Zeita, salt at Mohammedia and fluorine at El Hammame.

SUPER PHOSPHATES POWER MOROCCO'S ECONOMIC EXPANSION

With the world facing a food crisis, Morocco as the holder of enormous super phosphate deposits plays an important part in providing the necessary materials for widely needed fertilizers. Its reserves are estimated at more than 20 billion tons, half of the total world resources. It is also the world's largest exporter.

In 1972 Morocco produced 15.1 million tons, of which it exported 13.6 million tons. In 1973 production increased greatly to 17 million tons and exports to 16.1 million tons, a jump of 18.4%. 1973 exports represented 32% of the world total and 25% of the value of all Moroccan exports. The United States and the U.S.S.R. produce greater amounts —40 million tons and 22 million tons, respectively—but their domestic needs are so great that their exports are much less—about 12 million tons and 6 million tons respectively.



Sardine fishermen at work.

The Development Plan was prepared before fertilizer shortages became so acute, but it provides for an enormous increase of production—to 26 million tons—by 1977. This would represent a rate of growth of 13% over the 1973-1977 period as compared with 7.6% for the preceding five years.

To bring about this increase three new mines are being brought into production to supplement the existing mines at Khouribga and Youssoufia. One mine is at Ben Guerir and a second at Sidi Hajjaj. Their production is designed to meet the Plan's target for 1977. The third mine is located in the south at Meshala and is being developed on a long-range basis with Soviet assistance. It will be an open-cast operation which is planned to produce 10 million tons of 72% grade by 1990.

It is also planned to increase acid production. Two plants with a capacity of 1,000 tons of sulphuric acid a day and a plant producing 1,500 tons a day of phosphoric acid are under construction. The two plants—Maroc Phosphore I and Maroc Phosphore II—will have a production capacity of 600,000 tons. The target in 1977 is 1.2 million tons of sulphuric acid and 350,000 tons of phosphoric acid. This will enable the production of Moroccan fertilizers to triple to 1.1 million tons. The new fertilizer center at El Jadida will be of the most modern character.

Morocco is equipping itself not only to produce phosphoric and sulphuric acid but to deliver it. Two acid tankers of 10,500 tons each are under construction in France at Le Havre.

Morocco foresees a high and increasing future demand for super phosphates and considers that the neighboring Spanish Sahara, which contains 17,000 million tons of estimated reserves, is rightfully part of its territory. The Bu Craa mine may produce 6 million tons by the end of 1975.

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LIBERATION OF THE MOROCCAN SAHARA

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cept the imposition of the French Protectorate on Morocco. In the accord of 1911 with France, Germany made the maintenance of the sovereignty of the King of Morocco, and the integrity of its territory, the essential conditions for its acceptance of the French Protectorate.

All the European governments are familiar with the situation which resulted in the Spanish occupation of the Moroccan territories. The Moroccan authorities therefore, feel that it is their right to assure respect for commitments made during the international conventions, and by which the Moroccan character of the Sahara was recognized.

FROM "INTEGRATION" TO SELF-DETERMINATION

In regard to these territories occupied by Spain—and which since the decolonisation recently undertaken by Portugal remain as the last colonial possessions in Africa—the United Nations have never ceased to demand self-determination.

In a resolution adopted in 1964, the committee on decolonisation "regretted the delay in the liberation of these colonial territories." In 1965, the General Assembly "urgently asked" that the Spanish government undertake the necessary measures in order to assure the liberty of choice "to all the populations of these territories."

The General Assembly would return to the subject again in 1966. This time it reaffirmed the "inalienable rights of the populations of Ifni and of the Sahara under Spanish domination to self-determination. The resolution listed the following steps to be undertaken during the process of the consultation:

a) create a favorable political climate so that the referendum might occur on a free democratic and impartial basis;

b) guarantee that only the indigenous inhabitants participate in the referendum;

c) to abstain from any act which might delay the process of decolonisation;

d) provide facilities for a UN mission which would participate actively in the organization and exertion of the referendum.

The UN thus tied together in the same resolution the territories of Ifni and the Sahara. Ifni has since been returned to Morocco, without a referendum even having been held. Moroccans can therefore rightly ask why the same procedure should not apply to the Sahara.

THE SPANISH REACTION

The reactions of Madrid in front of the claims formulated by Morocco are first of all very discreet. Spain's policy is to view the Saharan problem as a strictly internal one. In their view, these territories form an integral part of Spain, just as do Galicia and Andalusia. This policy of "integration" was still apparent during the last year. A "Djemaa" of Saharan dignitaries called together at El Aioune, by the Spanish Governor General, adopted a resolution proclaiming that "the Caudillo incarnates the sovereignty of the populations of the Sakhiet el Hamra and of Rio de Oro. And in a symbolic gesture, two "representatives" of the Sahara were designated to sit at sessions of the Cortès.

The interest afforded to Sahara by Spanish authorities increased with the discovery several years ago of phosphate deposits in the Sahara.

Spanish authorities imposed an absolute blackout on the unfolding of events concerning the Sahara. All information concerning the issue was censored and treated as a State secret. Spanish opinion remained completely ignorant of the dispute with Rabat and never knew of the skirmishes which have occurred between Spanish authorities and guerrillas. This state of affairs remained in existence until only several

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The International Court Of Justice Will Examine The Question Of The Moroccan Sahara Being Under Foreign Domination

In a communiqué published in The Hague, the International Court of Justice announced that it had agreed to examine the question of Spanish domination of the Moroccan Sahara as was requested by the General Assembly of the United Nations during its last session.

This communiqué states that on December 21 the General Assembly demanded the International Court of Justice to deliver an advisory opinion on the following questions:

1) Was the Western Sahara (Rio de Oro and Skia El Hamra) res nullius at the time of colonization by Spain?

2) If the answer to the first question is in the negative, what legal ties existed between this Territory and both the Kingdom of Morocco and Mauritania as a whole?

The same communiqué indicates that the President of the International Court of Justice fixed March 27, 1975, as the deadline for each country concerned to present written declarations regarding this subject.

In the terms of the first paragraph of Article 65 of its statute, it states that "the Court can give an advisory opinion on any legal question at the request of any organization or institution authorized by the United Nations Charter, or it can sollicit such an opinion from these organizations."

This appeal to the International Court of Justice had been suggested by King Hassan II during his press conference of September 17, 1974. The King declared: "In my constant and continuing search for a solution, a solution stemming from direct negotiations, I make the following proposition to the United Nations and to Spain: You claim, Spain, that the Sahara was "res nullius". You claim that it was a land which was an escheated property. You claim that there was no other power nor administration established in the Sahara. Morocco thinks otherwise. Thus, we request arbitration by the International Court of Justice in The Hague."

The King also stated that "If the Court declares the Sahara was 'res nullius,' then I will accept the referendum. But if the Court says that Morocco has legal rights and legitimate claims, I request the United Nations to say to us as well as Spain to negotiate directly for we know that with this type of problem nothing can be as valuable as direct negotiations."

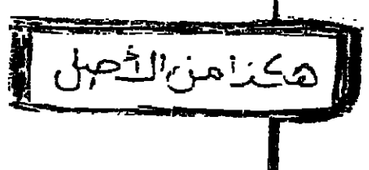
During the 29th session of the General Assembly the request by Morocco has been favorably received. In a confirmation by 88 votes against 43, the resolution was adopted on December 2, 1974, to submit the question on the Sahara to the International Court of Justice for an advisory opinion.

This resolution invites Spain, in its capacity as administering Power, to postpone the referendum it had contemplated in Western Sahara during the Spring of 1975.

In his speech during the Aid Al Adha ceremonies, King Hassan expressed his satisfaction with the General Assembly's favorable response to the Moroccan proposition of recourse to the International Court of Justice for an advisory opinion. He also addressed himself once again to the Spanish Government to remind them that both Morocco and Spain have built together an entire civilization and that both should now open a new page in international relations by resorting to the International Court of Justice which will be a tradition and procedure to follow for the settlement of differences between countries, especially settlement concerning disputed territory.



Typical market-place (souk) in southern village.



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KING HASSAN II EXPRESSES SATISFACTION WITH COUNTRY'S ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS

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TOURISM

Morocco has a great variety of attractions to offer tourists. It is close to Western Europe but it offers an Arab background including mosques, casbahs, camels, deserts and a mixture of Roman, Phoenician and Spanish cultures besides the Islamic one. It is of course quite different from the European countries bordering the Mediterranean. It also offers fine beaches on the Atlantic as well as on the Mediterranean. Almost every time of year is vacation time in Morocco as the following table shows, although of course the peak months are in the summer holiday period.

Evolution of Tourism
Source: Direction de la Statistique

	1971	1972	1973
January	51,679	55,850	69,542
February	43,558	52,679	57,366
March	55,279	87,717	78,456
April	87,079	92,704	119,005
May	85,599	85,330	107,982
June	85,350	87,896	121,302
July	110,140	164,533	223,202
August	126,947	191,363	255,685
September	92,565	129,076	186,976
October	74,870	96,938	96,063
November	43,583	69,021	63,752
December	57,643	75,936	91,797
Total	914,292	1,191,023	1,487,412

All of the usual tourist facilities are available to supplement Morocco's special attractions. There are many golf courses and there is skiing in the winter. The unique nature of such cities as Fez, Tangiers and Marrakesh are known worldwide. Less well known are archaeological remains from Roman and even earlier times.

The Moroccan authorities are fully aware that the long-range future of tourism in Morocco will require a greater expanded Moroccan staff and the current National Development Plan is establishing training schools capable of providing staff which knows how to render the best service. Although the volume of tourism in 1974 did not reach the expected level because of worldwide financial problems that reduced tourism in all countries, it still foresees a growth of over 20% a year. If this target is realized there will be 2.7 million tourists in 1977, about double the number in 1972.

To serve this vast number of tourists new construction will increase the number of hotel accommodations by 55,000 to a total of 98,000 beds. It will also provide additional facilities for camping and caravans of over 550 acres. By 1977 the number of camping places are expected to increase from 18,000 to 26,000.

During the current five-year plan new first-class (five star) hotels will be built in Marrakesh, Casablanca, Rabat, Agadir and Ouarzazate. Many more less luxurious accommodations are under construction everywhere for the larger number of tourists which are expected.

To handle the increasing numbers of tourists more frequent flights and expanded facilities at the terminals in Morocco are planned. Internal airlines now service almost all tourist areas.

Tourists will find that Morocco's network of roads compares favorably with almost all countries in Africa and bus services are frequent on many routes.

The railway network covers 1,770 kilometers, of which 730 kilometers are electrified.

In 1973, of the 1.4 million tourists, the French led with 266,000 but Americans will be surprised to learn that the United States ranks second. Over half of all tourists arrive by sea.

FOREIGN TRADE

Foreign trade has expanded in step with internal economic growth. Total exports rose 25% in 1973 over 1972. The following tables compare 1972 and 1973 exports and the countries receiving them.

EXPORTS: PRINCIPAL PRODUCTS

	1972 WEIGHT (tons)	1972 VALUE (000 DH)	1973 WEIGHT (tons)	1973 VALUE (000 DH)
Fresh Vegetables	26,008	47,409	27,879	46,097
Fresh Tomatoes	119,546	179,146	173,211	229,484
Potatoes	82,910	46,802	90 150	55,666
Citrus Fruits	585,641	428,519	699,637	494,020
Canned Fish	45,977	134,394	65,760	189,546
Fruit and Vegetable Juices	21,413	30,862	25,479	31,693
Canned Fruits and Vegetables	76,661	112,583	48,216	84,467
Wine	63,056	30,944	133,029	86,699
Vegetable Horsehair	38,778	14,916	35,661	14,661
Olive Oil	34,516	110,759	21,505	101,361
Phosphates	13,580,791	673,209	16,101,895	768,055
Iron Ore	308,210	11,412	490,085	20,457
Manganese	117,693	26,731	151,108	33,595
Lead	138,194	90,345	136,144	102,106
Zinc	21,649	9,709	26,195	11,600
Manure and Fertilizers	266,670	66,698	14,740	5,000
Carpets	2,749	58,748	3,316	80,890

EXPORTS: PRINCIPAL COUNTRIES

	1972 % of exports	1972 Rank	1973 % of exports	1973 Rank
France	32	1	34	1
West Germany	9	2	10	2
Italy	9	2	7	3
Spain	5	4	5	4
Netherlands	4	5	4	6
Great Britain	4	5	5	4
U.S.S.R.	4	5	3	8
U.E.B.L.	4	5	4	6
China	3	8	3	8
United States	2	10	1	11
Poland	2	10	2	10
Japan	1	12	1	11
Czechoslovakia	1	12	1	11
Bulgaria	1	12	0.1	15
Cuba	1	12	0.2	14
Other Countries	18	—	19.7	—

Imports amounted to 4,241 million DH in 1973 as compared with 3,242 in 1972. The following tables compare 1972 and 1973 imports and the supplying countries. The U.S. was, after France, the leading supplier.

IMPORTS: PRINCIPAL PRODUCTS

	1972 WEIGHT (tons)	1972 VALUE (000 DH)	1973 WEIGHT (tons)	1973 VALUE (000 DH)
Dairy Products	22,768	69,658	25,754	72,588
Coffee	12,956	35,077	12,238	47,028
Tea	12,367	86,107	10,356	66,948
Wheat	382,412	136,918	904,936	483,366
Tobacco	6,027	30,388	5,729	32,674
Sugar	222,016	169,296	277,919	245,074
Crude Oil	1,753,072	171,766	2,261,687	226,428
Timber	239,475	99,484	280,112	140,704
Chemicals	136,445	120,391	235 013	146,475
Fertilizers and Manure	170,239	37,003	218,306	52,058
Wood-pulp	55,277	53,300	26,510	20,484
Weaving Thread	1,009	6,233	15,135	132,723
Agricultural Tractors	2,311	17,760	4,000	28,374
Motors	3,334	52,095	3,602	60,297
Textile Machines	1 614	37 911	2,143	57,946
Industrial Cars	3,223	26,454	5,240	41,761
Medicines	1,518	59,551	1,393	61,064
Fabrics	2,235	29,776	2,180	31,751
Tourist Cars	11,926	97 306	14,510	124,727
Spare Parts for Tourist Cars	7,936	75,032	7,584	75,323

IMPORTS: PRINCIPAL COUNTRIES

	1972 % of imports	1972 Rank	1973 % of imports	1973 Rank
France	31	1	32	1
U.S.A.	7	2	11	2
West Germany	7	3	8	3
U.S.S.R.	4	4	4	6
Italy	6	3	5	4
Great Britain	4	4	2	5
Cuba	1	14	1	12
Spain	4	4	5	4
Taiwan	0,25	15	0,4	15
China	2	11	1	12
Netherlands	3	9	3	7
Brazil	3	9	2	9
Sweden	4	4	2	9
Poland	2	11	1	12
Algeria	2	11	2	9
Other Countries	19,75	—	19,6	—

For the full five-year period the Development Plan foresees an increase in exports of 10% a year, double the average increase under the previous Plan. The emphasis will fall on increasing exports of manufactured goods by 65% over the five-year period. Imports are expected to rise an average of 8% a year which represents an increase over the 6% growth rate of the previous five years.

The most important export item consists of phosphates and its derivatives which amounted to 25% of total exports. Citrus fruits and vegetables, particularly tomatoes and canned fish, are the next most important exports, followed by wine (1.3 million hectolitres) and textiles. In the current year exports of citrus fruits, fresh vegetables and tomatoes have fallen because of drought and severe competition from Spain.

To step up fish production joint fishing companies have been established with French and Korean companies and further joint ventures are foreseen with Spanish, Japanese and Soviet companies.

The principal imports consist of petroleum, chemicals, machinery and equipment and sugar. This year the wheat crop has been good and production should reach nearly 6 million tons so that imports of this grain should not prove necessary as in previous years.

TRADE RELATIONS WITH THE COMMON MARKET

With such a large proportion of trade with the Common Market countries, Morocco is presently renegotiating its Trade Agreement of 1969 with a view to bettering the terms they received at that time. Under that Agreement manufacturing exports were freed of all duty but limitations were fixed for other items. Only 100,000 tons of refined oil were permitted to be imported free and preferential tariffs were fixed for olive oil and cereals. Duty on fresh citrus fruits was cut by 88% and cut about 50% for canned fruit and vegetables.

Since such a high proportion of exports consist of these items it is vital to any great increase of exports that tariff barriers with the Common Market be reduced substantially. The Morocco export potential is great but competition is also keen. The Government is confident that as the volume of production in Morocco rises and quality improves that Morocco's markets will expand.

Negotiations have been complicated, especially with France, because of French efforts to obtain better compensation arrangements for French owners of Moroccan farms that fell under the "Moroccanization" decree. A new agreement should be concluded shortly.

THE FOREIGN EXCHANGE SITUATION IS IN BALANCE

Largely due to the increased value of phosphate exports and including remittances from the 200,000 Moroccans in France and the 16,000 Moroccans in Belgium there was a slight balance of payments in favor of Morocco in 1973. The IMF reports show that reserves steadily increased from 1968 through 1973.

	In Millions of U.S.$
1968	114
1970	140
1971	174
1972	236
1973	267

The following table expressed in dirhams compares 1972 and 1973 in some detail.

BALANCE OF PAYMENTS
Source: "Office des Changes" (millions of DH)

	1972 Received	1972 Spent	1973 Received	1973 Spent
A. Goods and Services	4,386	4,811	5,400	6,002
Merchandise F.O.B.	2,847	3,242	3,740	4,241
Non Monetary Gold	—	11	—	5
Cost of Insurance and Transportation for International Shippings	154	322	213	472
Other Transportations	57	119	82	110
Travels	552	333	1,005	377
Investment Income	60	323	58	234
Government Transactions	194	310	202	345
Other services	87	105	99	118
B. Transportation Payments	921	349	1,374	341
Private	831	267	1,210	239
Public	90	82	164	102
C. Non Monetary Capital	773	719	507	795
Private	264	357	172	469
Balance of Commercial Credits	25	66	39	163
Loans and Investments	160	94	107	94
Others	79	197	26	192
Public	509	362	335	326
Commercial Credits	284	243	113	185
Loans in DH	1	18	15	18
Loans in foreign currencies	218	90	192	92
Others	6	1	7	4
Foreign Commitments	—	10	8	27
D. DTS Allocations	72	—	—	—
TOTAL	6,222	5,880	7,281	7,138

AMERICAN FIRMS AT WORK IN MOROCCO

Although French interests predominate among foreign firms operating in Morocco, the historical reasons which lie behind this situation are changing in the light of the economic and political facts of today. The United States now has the second position and in certain sectors U.S. companies are the acknowledged leaders. For example, the Goodyear tire factory is the largest in Morocco and the King Ranch is the largest beef operation in the country.

Various other American firms are established in Morocco such as Procter and Gamble, I.T.T., Coca-Cola, I.B.M.

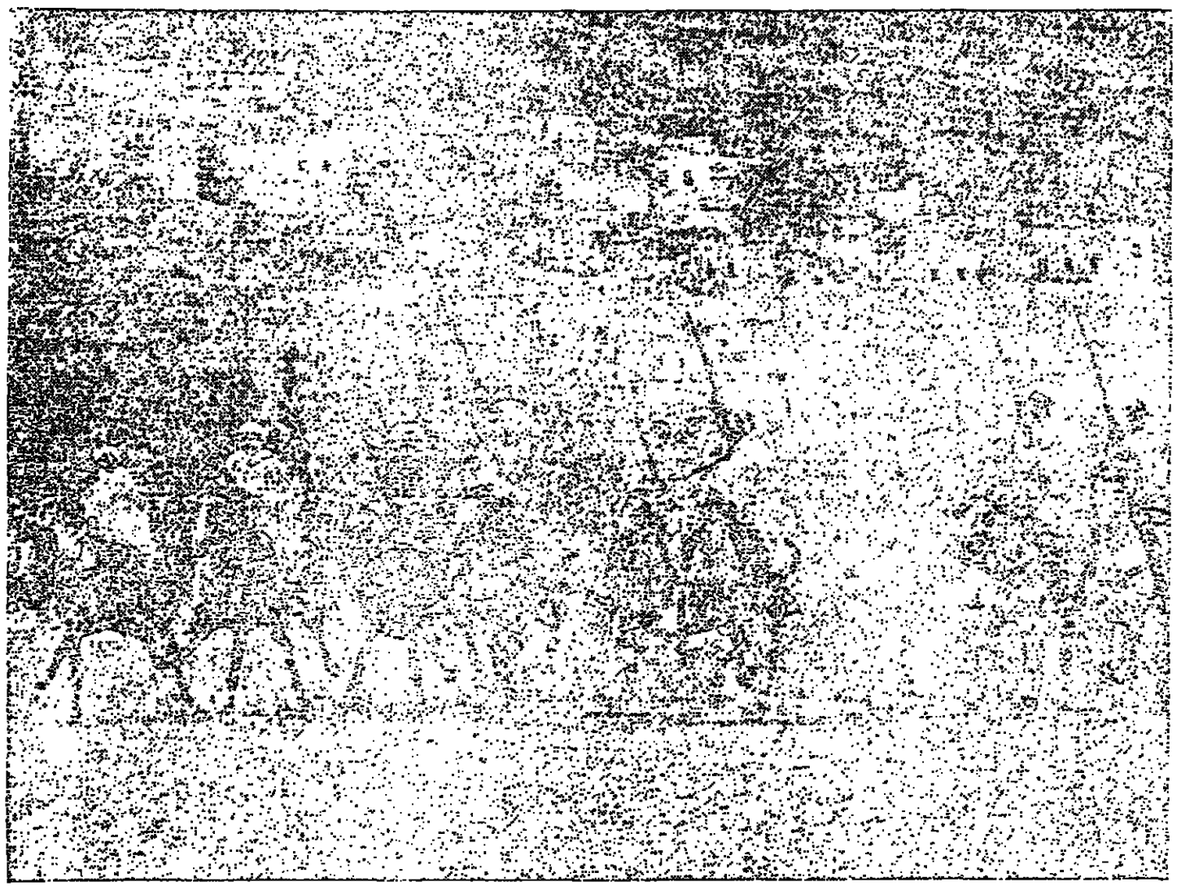
Exxon and other oil companies actively participate in exploration, notably in off-shore drilling.

Two American banks, The First National City Bank and The Bank of America, have opened agencies in Morocco.

Many leading personalities in government and business life from the United States have visited Morocco in the last 18 months.



Quality linens produced by hand.



Religious festivities at Moulay Idriss.



Craftsman working on a bellows.

LIBERATION OF THE MOROCCAN SAHARA

(Continued from Page 8)

weeks ago. But faced with the intensification of Spanish language broadcasts over Moroccan radio, Madrid found it useless to continue the "blackout" and Prince Juan Carlos lifted the censorship of the Saharan problem.

At the same time the Spanish government began to change its policy in regard to the Saharan territories.

The permanent representative of Spain to the United Nations, Jaime de Piniés, informed the Secretary General of the UN, Mr. Kurt Waldheim, that his government was "preparing a statute for the provinces of Sakhiet el Hamra and Rio de Oro."

On July 27, the official Spanish press agency, Efe, revealed that an important meeting was held including the Caudillo, Prince Juan Carlos and other government and military leaders.

At the end of the meeting it was learned that "the procedure foreseen for giving the population of the Saharan territories a greater internal autonomy will proceed according to the course defined by the Caudillo and the statute approved by him."

The official information agency added: "The statute of internal autonomy was presented to the Assembly of Saharan dignitaries. This assembly did not reject the project, but asked for clarifications and presented suggestions which are being studied by Madrid."

AN UNPRECEDENTED DIPLOMATIC OFFENSIVE

For Morocco, internal autonomy of the Saharan territories is an unacceptable eventuality. It would only represent a camouflaged prolongation of the Spanish policy of "integration" and constitute a further domination of these national territories, even if, as Madrid affirms, a plebiscite would follow. In such a referendum, strangled by an imposed statute, these populations could not freely determine their future. Their choice would be influenced by the Spanish presence. And in the end it would be the will of the small Spanish colony, concentrated in the mining regions, which would impose a decision.

Faced with these realities, Morocco considers itself the unique interested party, the only rightful interlocutor in the issue of determining the future of Moroccan territories. In any case the King and the people feel they can neither adopt a policy of abandonment nor consent to any further sacrifices.

Therefore, Morocco is preparing itself for a long struggle, and, as a first step, the King will launch an unprecedented diplomatic offensive. The Prime Minister, Mr. Ahmed Osman, will travel to Paris first to inform President Giscard d'Estaing of the claims and intentions of Morocco. At the same time, the Minister of Foreign Affairs is to visit Washington and Moscow, and the Minister of Information will make contact with the West European capitals.

And all political parties, whether they support the government or figure in the opposition, are invited to cooperate. Mr. Ahardane and Mr. Khatib, leaders respectively of the Popular Movement and the Popular Democratic Movement, are charged by the King to expose the Moroccan point of view throughout black Africa. The successor of Allal el Fassi at the head of the Istiklal, Mr. Boucetta, is charged with the same mission in the countries of the Near East. Mr. Bouabid, leader of the U.N.F.P., will travel to Peking and the Far East, while Ali Yata, a leader of the Socialist Party, will undertake a tour of Eastern Europe.

In a few weeks, the Moroccan envoys will make contact with the entire world. They will make known the Moroccan claims and point of view everywhere; everywhere they will be counting the friends of their country, and visibly, they are numerous. The result of the diplomatic effort will thus be fruitful and Morocco can look forward with confidence to the next session of the United Nations.

These results cannot be ignored by Madrid. Furthermore, contrary to the assertions of the Spanish press agency, the popular reactions in the Sahara itself are far from being encouraging for Madrid. A new "Djemaa" of 102 sheikhs and dignitaries was convoked at El Aioun, in early July. The conference was to be consulted on the Spanish project of autonomy, a statute which in 24 points attempts in fact to recreate the system of government by "Grand Vizirs" and "directors" which existed under the French Protectorate. The response of the dignitaries was negative. Their spokesman declared: "There has never existed a country in these regions, which are Moroccan provinces. The only acceptable solution is the return to the Mother Country. Even in terms of Spain's own national interest, the resolution of the problem must include the participation of Morocco."

These reactions led the Spanish authorities to undertake a new approach. From his hospital bed, General Franco sent a letter to King Hassan, asking him to calm the tension and to await the new measures planned by Spain.

The Spanish representative to the United Nations again made contact with the Secretary General. This time, it was to inform him that during the first three months of 1975, Spain planned to organize a referendum of self-determination under United Nations auspices in the western Sahara.

THE DANGERS OF INDEPENDENCE

It is, in principle, a new victory for Morocco. No one is against self-determination. As for King Hassan II, he pointed out that he himself had foreseen this formula but made reservations regarding the nature of the choices available.

On that particular point, King Hassan II insisted that no ambiguity should remain: "Morocco," he said, "would reject the referendum if it led to the creation of an independent state," and the Sovereign added, "We would not hesitate to have recourse to other means than those of diplomacy, if this proved insufficient to recover our usurped territories."

It must be recognized that the granting of independence and sovereignty to a region such as the Sahara would be, apart from any legal or historical consideration, a most ridiculous operation. Two years ago, Madrid conducted a census of these territories. The results of the census showed the population to number . . . 59,792 inhabitants!!

Without counting the fact that any projected referendum should justly include the refugees, exiles, tribes which in the immense north-south movement of populations, settled and are living today in the kingdom of Morocco.

Moroccan diplomacy does not underestimate the reasons for which Spain would like, in one way or the other, to keep the Sahara it occupies. But in its eyes, neither the wealth of those territories nor Spanish geopolitical and strategic considerations constitute valid arguments. After all, does not the example of France, giving up the wealth of the Sahara and committing its strategy to continental France, show that a country may adapt to new world conditions without suffering damages? To the contrary. . .

As for any considerations of security that Spain might have, such considerations are a hundred times more important to Morocco. The maintenance of foreign military forces to the north and the south of its territory is an insupportable vestige of colonisation, condemned by the entire United Nations. But the creation in the Sahara of an artificial state, open to all pressures and manipulation, appealing to the greediness of all, would result sooner or later in subversion or seizure by an external force.

For this reason, on July 8, King Hassan II solemnly declared that Morocco would never acquiesce to the installation of a phantom state at its southern border. Such a fabrication would be unthinkable as much for ideological reasons as for strategic ones, as it would represent a constant threat to the security and independence of Morocco.

Even if this question of independence were not posed formally in the referendum, difficulties would still remain. Above all, the Spanish presence could not fail to jeopardize the authenticity of the vote. The troops under the command of General Fernando di Santiago y Diaz de Mendivil, governor general of the Saharan territory, number 30,000, without counting the air forces stationed on the Canary Islands. All this is out of proportion to the size of the population; and all the means of communication are in the hands of the Spaniards.

In this vein, these authorities have recently begun a massive campaign of seduction, handing out employment to the settled populations, instituting medical care, creating schools, even organizing pilgrimages to Mecca. In 1975, the government plans to give the Saharan territories a special grant of over 400 million francs.

For all these reasons, Morocco maintains three conditions for acceptance of a referendum of self-determination: the withdrawal of Spanish troops, the direct control of the United Nations, the return of the exiles.

ATTEMPTS OF DIVISION

On August 12th, 1974, the Prime Minister, Mr. Ahmed Osman, accompanied by the Minister of Foreign Affairs, Mr. Laraki, announced his intention to go to Madrid. Prince Juan Carlos interrupted his vacation to greet the unexpected visitors.

Tough discussions were to follow, lasting seven hours.

At the close of the meeting, the official communication said that the conversations had been "frank, cordial and useful." Indeed, officially the Spanish position remained unchanged; but what is important is that for the first time Madrid treated the issue of the Sahara with a third party. Intending to or not, they showed that Spain considered Morocco as the valid interlocutor.

MOROCCAN OBJECTIVES

In the first place, it is to call the world's attention to the Sahara problem, to make the conscience of the international community aware of this problem as a colonial one, to prove that these territories have always been and are still dependent on Moroccan sovereignty, that they have been occupied by Spain in the same case as the other Moroccan territories (whether it concerns the ex-Northern zone, Ifni or Tarfaya). The essential objective is to compel Spain to abandon these territories. Up to now, the Spanish tactic, since we claimed our rights, has consisted of evoiding the question and to attempt through indirect means to perpetuate its presence.

In his press conference of September 17, King Hassan II had exposed all the colonial manoeuvres designed to perpetuate, by every possible means, Spain's presence in the Sahara, in attributing to it a particular neo-colonial character. It is why Morocco denounced the pseudo-referendum, which Spain intends to organize under the control of its Army and Administration, as another attempt to preserve in a different way its domination, thereby creating an irreversible situation.

This is why King Hassan II decided to appeal to the International Court of Justice.

This appeal is regarded as a concrete, practical, judicious and even ingenuous proposition which allows the United Nations, without relinquishing the problem, to determine which of the parties to the conflict are in the right.

Morocco is counting only on its own resources. King Hassan's position is based on reason. The King, as well as the entire country, is intransigeant concerning the return of the occupied territories by Spain; but his desire to arrive at this result through negotiations with Spain is none the lesser.

Again and again, while restating his claims, the Moroccan sovereign has proposed close cooperation between his country and Madrid. At the same time he proposed that the prospection, extraction and marketing of the phosphate deposits be undertaken cooperatively by the two countries. And the King does not exclude the possibility of bases permitting Spain to assure the security of the Canary Islands.

MAURITANIA'S SOLIDARITY WITH MOROCCO

The speech pronounced on this subject by the Mauritanian Minister of Foreign Affairs, Mr. Ould Mouknass, before the General Assembly of the United Nations, has been welcomed in Morocco with much satisfaction. It proves that a sense of fraternity and solidarity always prevails in the end. This speech has brought a positive contribution to the evolution of the Saharan problem and we note with all the more satisfaction that it leaves no more margin of manoeuvrability for delaying tactics, or attempts at division or diversion. The situation is thus clarified and today the problem appears more clearly defined.

The fundamental point in the declaration of the Mauritanian Minister lies in the fact that the Mauritanian government accepted the appeal to the International Court of Justice. In associating itself with the Moroccan move, Mauritania thus brings a new and major ingredient to which the United Nations can only adhere.

Morocco, in effect, has never ceased to proclaim that the priority and essential objective was the departure of Spain. The Mauritanian position therefore conforms to the Moroccan one; and when this essential objective is realized, the remaining problems will be easily settled, since a new relationship between neighbors and brothers will subsist.

Morocco, in effect, proclaimed its absolute opposition to any form of consultation organized under the aegis of Spain, its Army, or its Administration which have at their disposal enormous means of imposing pressure in the face of a disseminated population, who, for the most part, had to seek refuge on the soil of the Mother-Country.

Quite happily, the Morocco-Mauritanian alliance against the presence of Spain introduces a decisive element in the evolution of the question. It is only when the people of the Sahara have rid themselves of the presence of Spain that a referendum can be meaningful; Morocco does not fear the verdict of the people of the Sahara if they are free.

In the declaration of Mr. Ould Mouknass, he affirmed that Mauritania "understands the legal motives of the Moroccan government," that the only problem is the liberation of the Sahara. Therefore, it is only natural that the cooperation between both peoples is reinforced.

By recognizing the legitimacy of Moroccan action, Mauritania has put its full trust in us, and this is a favorable sign for the future. This is the essential point.

Mauritania understood it and responded to the call of the Moroccan Minister of Foreign Affairs, Dr. Laraki, whose words pronounced before the United Nations we would like to recall.

The Minister stated that "Mauritania is interested in the future of the Sahara."

"I invite," he said, "in the name of my government and my brothers in the Mauritanian Government to align themselves with us before the International Court of Justice for the advice that the Moroccan Government demands for legal question.

"The appeal of the International Court of Justice is normal and natural. If prejudices might have been formulated, they are today without foundation since the two interested parties, Morocco and Mauritania, are in agreement, and since this appeal also allows all those who have claims or who pretend to have claims to present them before the Court.

U.N. POSTPONES SPANISH REFERENDUM ON SAHARA

Following King Hassan II's proposition, the General Assembly of the United Nations, on December 14, 1974, asked Spain (by a vote of 87 to 0, with 43 abstaining) to postpone a referendum which she was intending to hold on the Moroccan Sahara (under her administration) until the International Court of Justice in The Hague was able to settle the question.

The Assembly thus confirmed the judgement issued several days ago by the Committee on Decolonization. The General Assembly has furthermore invited all countries to abstain from investing in the Sahara or permitting immigration to this territory which would reinforce a colonial presence.

The General Assembly, recalling its resolution 1514 (XV) of December 14, 1960, containing the Declaration on the Granting of Independence to Colonial Countries and Peoples,

Recalling also its resolutions 2072 (XX) of 16 December 1965, 2229 (XXI) of 20 December 1966, 2354 (XXII) of 19 December 1967, 2428 (XXIII) of 18 December 1968, 2591 (XXIV) of 16 December 1969, 2711 (XXV) of 14 December 1970, 2983 (XXVII) of 14 December 1972 and 3162 (XXVIII) of 14 December 1973,

Considering that the persistence of a colonial situation in Western Sahara jeopardizes stability and harmony in the north-west African region,

Taking into account the statements made in the General Assembly on 30 September and 2 October 1974 by the Ministers for Foreign Affairs of the Kingdom of Morocco and the Islamic Republic of Mauritania concerning the Sahara,

Taking note of the statements made in the Fourth Committee by the representatives of Morocco and Mauritania, in which the two countries acknowledged that they were both interested in the future of the Territory,

Having heard the statements by the representative of the People's Democratic Republic of Algeria,

Having heard the statements by the representative of Spain,

Noting that during the discussion a legal controversy arose over the status of the said Territory at the time of its colonization by Spain,

Considering, therefore, that for future discussion it is highly desirable that the General Assembly seek an advisory opinion on some important legal aspects of the problem during its thirtieth session,

Bearing in mind Article 96 of the Charter of the United Nations and Article 65 of the Statute of the International Court of Justice,

1. Decides to seek an advisory opinion from the International Court of Justice, without prejudice to the application of the principles embodied in General Assembly resolution 1514 (XV) at an early date on the following questions:

a. Was Western Sahara (Rio de Oro and Sakiet El Hamra) res nullius at the time of colonization by Spain? If the answer to the first question is in the negative,

b. What legal ties existed between this Territory and both the Kingdom of Morocco and Mauritania as a whole?

2. Calls upon Spain in its capacity as administering Power in particular, as well as Morocco and Mauritania, in their capacity as interested parties, to submit to the International Court of Justice all such information and document as may be needed to clarify these questions;

3. Invites urgently the administering Power to postpone the referendum had contemplated in Western Sahara until the General Assembly decides on the policy to be followed in order to accelerate the decolonization process in the Territory, in accordance with resolution 1514 (XV), in the best possible conditions in the light of the advisory opinion given by the International Court of Justice;

4. Reiterate its invitation to all States to observe the resolutions of the General Assembly regarding the activities of foreign, economic and financial interests in the Territory and to abstain from contributing by their investments or immigration policy to the maintenance of a colonial situation in the Territory;

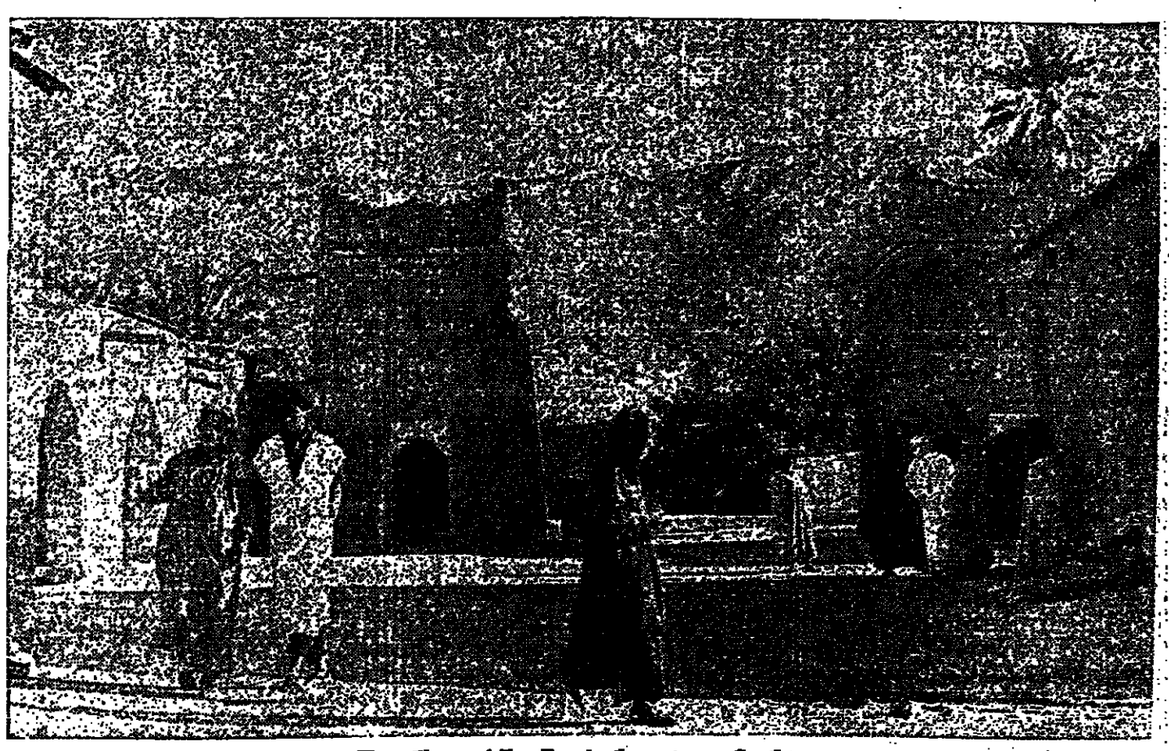
5. Requests the Special Committee to keep the situation in the Territory under review, including the sending of a visiting mission to the Territory, and to report to the General Assembly at its thirtieth session.



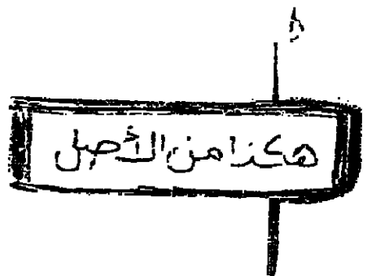
Camel caravan in the Sahara.



Two young girls from the region of Rissani.



The village of Tan-Tan in the extreme South.



هكذا من الأصل

from Page 8

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, MONDAY, JANUARY 27, 1975

uromarket

Dollar Suffers as Buyers Shift To Borrowing, Create a Void

By Carl Gewirtz

ARIS, Jan. 26 (IHT).—"All ve got is sellers, no buyers," ented a foreign-exchange ler. The "natural buyers," he iplained, "are not *buying* dol- s, they're *borrowing* them."

his is how dealers explain the apse of the dollar. A year , the dollar was riding high the oil crisis began to unfold l bankers began to warn that Vietnam years of dollar glut ild be replaced by a scarcity seen since the end of World r II.

he new scarcity, of course, was posed to have developed as oil-importing states scroung- around for the means to pay fourfold increase in petroleum es. Instead, the dollars paid the producers were either spent goods and services in other ntries or invested in the Euro- rket, Britain and the United ites—and the shift of dollars m Peter to Paul operated her smoothly.

bit too smoothly, it would pear. Conditions on the foreign- hange market are set by sup- and demand. Replacing the nand, however temporarily, by rowing dollars—an operation ich completely skirts the for- n-exchange market—creates a d on the demand side and ex- ses the dollar to any selling essure from the oil producers, ose entire income is in dol- s.

OECD Estimate

The Organization for Economic operation and Development has imated that the oil producers t year had a cash surplus of me $50 billion and that about per cent of this total was left dollars and 15 per cent in erling—invested with the aim maximizing the return as dollar and sterling interest rates were among the highest available.

The OECD also said that the notable flurries on the foreign-exchange market last year *could* be linked to changes in interest rates—that the surplus cash moved into and out of currencies on the basis of how much interest could be earned.

U.S. monetary policy began to shift in mid-September and the dollar immediately began to decline modestly. By December, U.S. policy had clearly shifted and the dollar's decline became more pronounced. Early this month, the administration was admitting to a complete reversal of its earlier policy and the credit stance was looking profligate compared with Western Europe's.

It was no surprise, then, to see the oil producers begin to accelerate their move out of the dollar. Arab bankers talk about their clients' desire to "diversify" their investments and currency exposure, and stress that this is a normal precaution that any responsible investor would take.

Tepid Support

The problem is that, except for the tepid official support operations by central banks, there appear to be virtually no buyers for the dollars being sold. And this phenomenon is beginning to feed upon itself and accelerate the dollar's decline.

Foreign businessmen who need dollars are delaying purchases on the expectation that they can be bought more cheaply later; those who earn, or expect to earn, dollars are speeding up their sales lest the rate against local currencies fall even further.

For other businessmen, it has become cheaper to borrow dollars rather than to try to finance their needs in local currencies as dollar interest rates are much lower. A European oil company, for example, would postpone a necessary foreign-exchange operation involving the purchase of dollars to pay for oil by borrowing them instead. A European utility, which has no need for dollars but borrows them because the cost is cheaper, is forced to sell them on the foreign-exchange market to get the local currency it needs.

In fact, many countries purposely induce such borrowings, intending to augment the sales of dollars as a means of offsetting the anticipated purchases to pay for oil imports. But instead of achieving the delicate balance that had been hoped for on foreign-exchange markets, this policy now appears to be exacerbating the one-way trend as the anticipated purchases are not taking place.

This, of course, has its ad-

(Continued on Page 13, Col. 3)

"I See He's Still Whipping It"



The U.S. Economic Scene

3 U.S. Bank Failures Raise Regulation Issue

By Richard E. Mooney

NEW YORK, Jan. 26 (NYT).—Another big bank has gone under. The rapid succession of three major bank failures in the last 16 months might have been expected to send devastating shock waves through the American banking system, but it did not happen. The shocks appear to have been absorbed.

The collapses have nonetheless raised questions about how sturdy the system is and whether the bank regulatory authorities are sufficiently watchful.

The first to go, in October, 1973, was Arnholt Smith's United States National Bank of San Diego. At the time, it was the biggest bank failure this country had ever known. The second was Franklin National, the suburban bank that had expanded, apparently successfully, into New York City. Last weekend it was the turn of Security National, another suburban New York bank that tried to make it in the city.

Scattered failures in Europe during this same period, against a background of economic turmoil all over the world, have added to worry that the system might be coming apart.

In this country's three cases, the regulatory authorities have managed to arrange take-overs by healthier banks. But, with the possible exception of Security National, the arranging has been difficult, and each case has provoked more insistent questions about the regulators: Why were these situations not apprehended before they became critical? And, more fundamentally, does the country need a new regulatory system?

Commercial banks in the United States are regulated either by state authorities or federal authorities, or both. Moreover, there are three federal regulators—the controller of the currency, for national banks; the Federal Deposit Insurance Corp. for insured banks that have state charters and are not members of the Federal Reserve System, and the Federal Reserve, for its state-chartered members.

On its face, this is an untidy maze of bureaucracy. In practice, there is continuous cooperation and exchange of information among the federal agencies as well as between the federal and state agencies.

Nonetheless, the existence of many agencies—with different rules, purposes and qualities of staff and leadership—leads to uneven enforcement. But there is no consensus about how to tidy up, or, indeed, about whether there even should be any tidying up.

Bankers tend to prefer the "flexibility" (as they call it) of multiple regulators. This gives the banks a choice of systems under which they may operate. It also means that a local bank, by having a state charter, can operate under local rules designed for local conditions.

State regulators, naturally, support the concept of state regulation. Historically, they have had to defend their position against federal encroachment, and now that there is serious talk of regulatory reform, the state authorities are up on the barricades again.

Among the federal regulators, it is the Federal Reserve that is pressing hardest for reform and, apparently, for centralized authority. The Fed is currently preparing a formal proposal, and there are suspicions that it will propose that authority be centralized in its own hands.

The chairman of the Federal Reserve Board, Arthur Burns, has described the division of authority between national and state regulators as "a jurisdictional tangle that boggles the mind." John Sheehan, a member of the board, in a speech to the Institutional Investors Institute last month, called the system a "hodgepodge." Mr. Sheehan argued specifically that, at the least, the Fed should immediately and automatically take over the primary regulatory responsibility when a bank is in trouble and must borrow from the Federal Reserve to try to survive—as Franklin National did to the extent of $1.7 billion.

Some others agree with the Federal Reserve, up to a point, that federal regulation should be consolidated—but in a new agency, not in the already mighty hands of the world's most powerful central bank.

(Continued on Page 13, Col. 5)

New York Stock Market

NEW YORK, Jan. 26 (NYT).—Helped by some bullish economic news, the stock market last week made a broad advance in active trading. The Dow Jones industrial average ended the week up 21.98 points at 666.61. The best gainers were some of the blue chips, glamour issues and special situation stocks.

Much of the stock market's strength last week was attributed to increased institutional purchasing, especially of some of the depressed blue chips. Analysts pointed out that prices were also buoyed as investors continued to respond to indications that President Ford would push hard for his tax-rebate plan and might compromise on his energy proposals.

Some analysts also said the market's advance was helped by the belief of some investors that inflation had peaked. In this connection they mentioned the drop in prices of agricultural and industrial commodities, the slightly improved consumer and wholesale price movements and the downward pressure on short-term interest rates.

On Friday, First National City Bank, Morgan Guaranty Trust Co. and several other major banks cut their prime rate from 9 3/4 per cent to 9 1/2 per cent. High interest rates were one of the main reasons for the market's malaise last year. Some analysts predict a continuing drop in the prime rate (the interest that banks charge their most creditworthy corporate customers) in the months ahead. Some forecast that the rate could go as low as 7 per cent by late summer.

Stock prices also received a lift early in the week when the Federal Reserve Board reduced its reserve requirements and when the Labor Department reported that the cost of living index was up 0.7 per cent in December, the smallest rise since last July.

One of the depressing news items last week was the Commerce Department's report that new orders for durable goods fell 11.1 per cent in December, the biggest decline in 20 years. The drop was another sign of the widening recession.

In the credit markets, prices of corporate bonds and government securities rose moderately.

Over-Counter Market

NEW YORK (AP)—Weekly Over the Counter Industrials giving the high, low and last bid prices for the week with the net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers Inc., rae not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission. Sales supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge
Al Kotzin .20a	14	5	4⅞	4⅞	— ⅛
ACMAT Corp	100	1⅝	1⅜	1⅜	— ¼
APS-Inc .21e	78	7½	6½	7½	+ ⅜
ASG Indust	24	1⅞	1⅝	1⅞	+ ⅛
AVM Corp	15	3½	2¼	3½	+1
AbitibiPap .12e	34	9⅝	9	9⅝	+ ¼
Aceto Chem s	24	11½	10½	11½	+ ⅜
AcushnetCo .60	7	10	9½	10	+ ½
AddisnWesly .40	76	7⅝	7⅜	7⅝	+ ¼
Advance Ross	142	1½	1⅜	1⅜	— ⅛
Advanced Mem	193	2⅞	2¼	2⅝	— ⅛
AdvancdMicr De	231	3⅛	2½	2⅞	+ ¼
Advent Corp	129	16½	15	16½	+ ½
AsMet Inc	100	10¼	8¼	10¼	+1½
Agnico Eagl Min	476	5⅛	4⅞	5⅛	+ ⅛
Air California	3	8	7½	8	+ ½
AlaTenNGas 1.20	21	10	9⅝	9⅝	— ⅝
Alanthus Corp	7	1⅛	1⅛	1⅛	
AlaskaIntl Ind	172	9½	8¼	9½	+1¼
AldrichChm .40	11	32½	32½	32½	
Alexand Alex .70	781	25⅞	24⅞	25⅞	+ ½
AlexBaldwin 1.60	395	19¾	16½	19⅝	+2⅝
Alcoinc .12e	104	9⅝	9⅛	9⅝	+ ⅛
Allergan Pharm	204	8	7	8	+ ¼
Allied Leisure	48	2	1⅜	2	+ ⅛
Alld Telcrh .40	52	11¼	10½	10¾	+ ¼
AllynBacon .35	15	4⅝	4⅝	4⅝	
Alton BoxBd .30e	14	10	10	10	
Amarex Inc	199	9	8¼	8⅞	+ ⅛
Am Appraisal	478	2½	2⅛	2½	+ ⅜
Am Building .36	15	6½	5¼	6	+ ¾
AmExpress .60	5872	27⅞	24⅝	26½	— ⅞
Am Filtrone .52	13	7¾	7¾	7¾	— ¼
AmFinlCorp .04	892	9¼	9⅛	9⅛	— ⅛
AmFinlCp pfl	262	7	7	7	
AmFinlCp wt	112	1	⅞	1	+ ⅛
Am Furniture	78	2⅛	2	2⅛	+ ⅛
AmGreetings .25	792	7⅛	6⅞	7⅛	+ ⅛
AmLaFranc .05e	47	4¼	3¾	3¾	— ½
Am Microsystm	631	6½	5⅝	6½	+ ½
Am Nuclear	451	3⅞	2⅞	3⅞	+1
AmQuasar Petro	129	9½	8⅝	9¼	— ¼
Am Telecomm	74	4⅝	4½	4⅝	+ ⅛
Am Telev&Com	77	8¼	7½	8¼	+ ¼
AmWeldMfg .80	23	7¼	6¼	7¼	+1
AmmestGrp Inc	70	1⅞	1⅝	1⅝	— ¼
Amterre Devel	54	1¼	1⅛	1⅛	
Anacomp Inc	42	6½	5⅞	6½	+ ⅜
Anadite Inc	226	3¼	2⅞	3¼	+ ⅜
Analog Devices	28	5¼	5	5	— ½
Anderson Jacobs	70	1¾	1¼	1¾	+ ½
AnheusrBush .60	2466	26½	25⅝	26⅝	+1
Anta Corp	105	3⅝	3⅛	3⅛	— ⅛
Apexcoinc .40r	79	16	14⅝	16	+1¼
AppldDigit Data	89	3⅞	3½	3⅞	+ ⅜
Appld Material	151	4	2¾	4	+1
Arden Mayfair	74	2½	2	2¼	+ ⅛
Argo Petrol .10e	93	10½	8¾	10½	+ ¾
Arlen Prop 1.20e	45	4½	4	4½	+ ½
Arrow Automot	6	3¼	3	3¼	
ArrowHartH 1	81	14	14	14	
ArtsWayMfg .50	21	6	5¼	5⅝	— ⅝
Arvida Corp	110	5⅝	4⅛	5⅝	+1½
AssdColaBtlg .34	184	7½	6¾	7¼	— ¼
AssdTrkLnA .60	38	14⅝	14	14⅝	
Aspen Skiing Cp	25	8	7⅜	7⅜	+ ⅜
AtlanGasLt 1.16	167	11	10¼	11	+ ⅜
AtlanticSil .70	19	12¼	11¾	11¾	— ½
Atlas Hotels .10	11	2⅝	2½	2⅝	
Atwood Oceanics	353	10	7¾	8	—2
AtwoodOcean wt	22	2½	1⅞	1⅞	— ⅝
AutomMed Lab	32	15½	15	15	— ½
Azcon Corp	29	4⅝	4½	4⅝	+ ⅛
BBDO Int 1.80	63	12⅜	11¾	12⅜	+ ½
BabcockInd .20		4½	4⅜	4½	— ¼
BairdWarn 1.28e	25	6¼	6	6¼	
Baird Atomics	61	3⅜	3¼	3½	+ ¼
Baker Bros Inc	103	2⅞	2	2⅞	+ ⅜
Baker Fentr .60a	19	19	18½	19	
BaldwnLyon .30e	73	10⅞	10	10⅞	+ ⅜
Bally Mfg .02e	193	9	8½	8¾	— ½
BallPaint Chm	3	5	4⅞	5	+ ¼
BangorHyd 1.28	6	11¼	11¼	11¼	
BankBldgEq .80	41	11⅜	10⅜	10⅜	—1
BankamRlt 1.45e	265	8¼	7⅝	8¼	+ ¼
BantaGeo .44	28	6½	6½	6½	
Barber Green .50	92	10	8⅝	9⅞	+1⅛
Barden Cp .40a	70	9	7⅝	9	+1¼
Barnes HindePh	35	11½	10¼	11	— ¼
Barnes Mfg 1.30e	36	3½	3¼	3½	
Barnett Winston	64	3	2½	2¾	— ¼
Barnett Winst un	6	2¾	2½	2½	— ¼
BassettFurn .80	135	14	11¾	13¾	+2
Bayless Mkts .60	26	9¼	8⅞	9¼	+ ⅜
BaylyCorp .20	6	3⅜	3⅜	3⅜	
Beard Oil .04e	68	3¼	2⅞	3¼	+ ¼
Beeline Fash .44	58	4⅝	4	4⅝	+ ⅜
Beking Co .42	49	4½	4⅜	4½	
Belknap Mf .85e	32	8½	8⅝	8½	+ ⅛
Bentley Labs	242	12	10⅝	12	+ ¾
BergstPapA .60a	35	8⅝	8¼	8⅝	+ ½
Berkley Corp	4	3⅛	3⅛	3⅛	— ¼
Berkline Corp		2	2	2	
BetzLabs .24	306	30½	27	30½	+3¼
BeverageCan .16	8	2⅞	2⅞	2⅞	
Beverge Mgt .22	69	5	4½	4⅝	+ ⅛
Bibb Co	16	6⅝	6⅛	6¼	+ ⅛
BiLo Inc	119	10⅞	7⅝	10⅞	+3
Bio Rad Labs	4	5	5	5	
Bird &Son 2a	25	28¼	27¾	28	
BlackHillPw 2.32	16	27½	26	27½	+1½
Block DrugA .53	49	8	7⅝	7⅝	— ⅞
BlueChipStp .24	56	6	5⅝	5⅝	— ¼
BluefldSupp .60a	70	15	13⅝	14⅝	— ⅛
BobEvanFrm .60	11	17¼	17¼	17¼	
Bohemia In .60b	228	12⅜	11½	12⅜	+ ¾
Booth Newspap 1	104	15¾	15⅝	15¾	+ ¼
BoozAllenH .12	4	3	3	3	
BostonCoB 1.04	17	10¼	9¼	10	+ ⅜
Braden Ind .20	7	7	6⅝	6⅝	— ¼
Brand Insulation	36	2¼	1⅞	2⅛	+ ⅛
BrassCraftMf .12	23	9⅜	9⅜	9⅜	
Brenco Inc .60a	33	19½	16¾	19¼	+2½
Brennand Paige	23	4½	4½	4½	
Brenner Ind .10e	6	6¼	5⅝	6¼	+ ½
Brinco Ltd	7	6⅞	6⅞	6⅞	
Brinks Inc .30	23	8⅛	7½	8	+ ½
Bristol Brass .40	27	7½	6⅞	7¼	+ ⅜
Bristol Prod	36	4½	3¼	4⅛	+ ⅝
BroadvwFin .12	97	4⅝	4⅝	4⅝	
BrooksScanln .40	19	17¼	10⅞	17¾	+ ⅜
BrowardBnc .315	8	8	7⅛	7⅛	— ¼
BrownTom Inc	802	17⅝	16¼	16⅞	— ½
Browning Arms	8	2⅝	2½	2⅝	+ ⅛
BrunosInc .10e	74	7⅞	5⅝	7⅞	+2
BuckbeeMear .40	122	4⅝	4	4¼	+ ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
BuckeyeIntl .05r	17	4	3¾	3⅞	
Burns RL Cp .20	124	21½	20¾	21½	+ ½
Burnup&Sims	1692	4⅞	3⅝	4½	+ ½
Butler Mfg .80	135	19¼	19	19	
CFS Contl Inc	1045	9½	8½	9½	+ ⅞
CPT Corp	9	3	2⅜	2⅜	— ¼
Cable Funding	2	5	5	5	
CabotJP Equit	3	2⅝	2½	2½	— ⅛
Cafeterias .24	18	6¼	6	6¼	
Calbiochem	90	9½	8	8¼	— ¾
CalMaine Foods	3	3½	3⅜	3½	+ ⅛
CalWatSvc 2.20	38	24½	23¾	24½	+ ¾
Cal Windsor	24	3⅜	3⅜	3⅜	
Cambrdge Mem	58	3⅜	2⅞	2⅞	— ¼
CameronIrnWk 1	92	102	92	95	—6
CampTagg 1.20	117	21¼	19	21¼	+1¼
Campus Casual 1	9	8¼	7⅜	8¼	+ ½
Canandaig Wine	31	4⅝	4	4⅛	— ⅝
CannonMill n.7a	112	11	10⅜	10⅞	
Captechinc s	3	2½	2½	2½	
Carboline .25	29	11⅝	11⅛	11⅝	+ ⅛
CardiacPacmk s	59	12⅝	12	12¾	+ ¾
Carpent Pap .22e	106	6½	6½	6½	
Cascade Cp .30	29	7½	7	7½	+ ½
Cayman Corp	221	1¼	1⅛	1⅛	— ⅛
CedarPoint .50	22	10½	10¼	10½	+ ¼
Cencor Inc	44	3⅜	2⅞	3⅜	+ ⅜
CenlMtgRlt 2.02a	13	9¼	9	9¼	+ ⅛
CenlTel pf 2	12	25	24	25	+ ½
CenlVtPSvc 1.28	93	10¼	10	10¼	+ ⅛
CentyTelEnt .07e	60	4⅛	3⅞	3⅞	— ⅛
Chambrln Mf .52	8	5⅛	5	5⅛	
Champ Parts .16	246	2⅝	2¼	2½	+ ¼
CTHAMPProd .60	1	10¼	10½	10¼	+
Channel Cos	82	3⅛	2⅞	2⅞	— ¼
CharlesRiv Brdg	1	19½	19½	19½	
Charming Shop	11	3¼	3	3	— ¼
Chart House .96	33	19¼	17	19½	+2½
Chatham Mfg	13	6⅝	6½	6½	— ¼
ChattmDrug .24a	5	5⅝	5⅝	5⅝	
Chef Pierre	21	5¼	4¾	4⅞	— ½
ChemedCorp .52	72	9	8¼	8⅝	— ¼
ChemclLeam .80	21	8¼	8¼	8¼	— ¼
Chesapeake Inst	2	3¼	3½	3⅝	
ChiBrdIron 1.20a	380	68	65½	68	+ ½
chieftan Devel	36	5⅝	4⅝	5⅝	+ ⅞
ChrisnSec 6.39e	131	91	86	87½	—4
ChurchFChk .15e	328	8	7½	8	+ ½
Cinn Finl .48	71	9⅛	8⅞	9	
CircleIncSh 1.41e	51	14¼	14½	14½	— ¼
CitznSoRl 77wt	11	6	6	6	
CitznsUtilA s	97	24¼	23⅝	23¾	— ½
CitznsUtilB 1.76	46	24¼	23½	23¾	— ½
Clark JL Mfg 1a	37	26	23½	26	+2
Classifd Finl	52	2	1⅞	2	
CleveTr Rlty	147	3⅝	3	3⅜	+ ⅛
ClevepckCp .60	39	10	8¼	9¾	+ ½
C'ow Corp .68	29	6⅛	6⅛	6⅛	
Coast Catamarn	25	1⅝	1⅜	1⅝	+ ⅛
Coasta'Ind .20	8	3	2⅝	3	+ ⅛
Cobe Labs	103	8	7	8	+ ⅜
CoburnOptic .38e	13	11	10⅜	11	+ ¼
CocaBtlgLA .74	719	12¼	11	11⅞	— ⅛
CocaBtlgMla .20	221	7	5⅝	7	+1½
CocaBtlgMA .20	55	4	3¼	4	+ ¾
CocaBtlgCons .40	17	6½	6¼	6½	+ ½
CocaBtlMdw .48	7	6¼	6½	6¾	+ ¼
Coheren Rad'atn	295	6½	4¾	6	+1¼
ColemanAm Cos	24	3¼	3	3	
Columbia Corp	66	2⅞	2⅝	2¾	+ ¼
Com Shore Inc	40	3⅜	3	3	— ⅜
CombanksCo .40	1	11	11	11	
Combined Prop	13	9⅝	9⅝	9⅝	
ComClrgHse .26e	108	14½	13¾	14	— ½
Coml Resources	64	5⅝	4⅞	5	— ⅛
Coml Shear .60a	75	16½	16	16½	+ ½
Comwlt NG 1.62	12	14⅛	13¾	14	+ ¼
Comw'NRlt 1.21e	35	1⅞	1⅞	1⅞	
Comw'TelPa 1.70	35	22½	20½	22	+1½
Commun Ind .28	32	9⅛	8¼	9⅛	+ ⅞
Commun Prop	43	1⅝	1⅝	1⅝	— ⅛
Compuscan Inc	22	5⅝	5⅛	5½	+ ⅛
Comput Automat	151	4	3¾	4	+ ⅛
CompuElSys .10e	16	3	3	3	
Computer Mach	172	1½	1⅛	1¼	— ¼
Computer Usage	5	2⅝	2⅝	2⅝	
Computrvlsn Co	147	4¼	3⅞	4¼	
Comtech Labs	37	2⅝	2⅜	2⅜	
Comten Inc	65	2½	2¼	2¼	— ¼
Conceptinc .07e	40	9¼	9	9	— ¼
ConnNatGas 2.80	7	24¾	24¼	24¼	— ½
ConsPapers 3	143	34⅝	32½	33¾	+ ¼
ConsolTomak Ld		9	9	9	
ConsumDist .12		7	7	7	
ContConvEq .14	19	5⅛	4⅝	5⅛	+ ⅜
ContlHairProd s	19	7	6½	7	+ ½
ConfWest Ind	137	3¼	3⅛	3¼	+ ⅛
ConwedCorp .50e	35	7	6	7	+1
Coquina Oil	89	18½	16	18¼	+ ¼
Corco Inc .56a	7	13¾	13½	13½	
Cordis Corp	159	28	22	27½	+4½
CorneliusCo .15e	38	3⅝	3½	3⅝	+ ⅛
Cotton Petrol	94	6⅛	6	6	— ¼
Cous'ins Prop	216	3⅝	3½	3⅝	
CraddTerry .66	41	5¼	4	5¼	+1⅛
Crawford Co .76e	1	13	12½	13	+ ½
Cross Co	150	9¼	8¾	9¼	
CrownAmer .36a	4	3⅛	3⅜	3½	+ ⅛
CrumpEH .24	63	4½	4⅛	4⅛	+ ⅛
CulhumCos .32	75	7¼	5⅝	7	+1⅜
Curtice Burns A	43	10⅜	10¼	10⅜	
CurtisNoll .60	303	10	9	10	+1
Dairy Queen Str	6	3	2⅞	2⅞	— ¼
Daniel Intl .60	321	15¼	14	15	+1
Danly Mach .50	7	5⅛	5⅛	5⅛	
Danners Inc	61	3⅜	2⅞	3¼	+ ⅜
DartDrug .13	143	6	5⅜	5⅝	— ½
Data 100 Corp	333	5⅝	5⅛	5⅛	— ½
Datapoint Corp	62	6⅝	6¼	6⅝	+ ½
Datascope Corp	9	14¼	14¼	14¼	
DaytnMall 1.20a	16	19½	19½	19½	
Debron Corp .80	23	8⅝	8	8⅜	+ ¾
DeclanData Com	288	5⅝	4⅝	5⅝	+1
DEKALB Ag .20	698	36½	32	34	—2
Delhi Int Oil	41	2¼	2	2¼	+ ¼
DelMonicPrp .44	168	7¼	6⅝	7¼	+ ⅝
DelaValRlt 1.37e		8¼	8⅛	8¼	+ ¼
DeLux Check .48	898	23⅝	22¼	23½	+ ¼
Don'sonMin 1.40	29	43	41⅝	43	+1
Dentalloy Inc	16	6⅛	6¼	6¼	— ⅛
Denv Rl Est .40a	24	6⅛	6⅛	6⅛	+ ⅛
DetrexChem .62e	8	8⅝	8⅝	8⅝	+ ⅛
DetCanTun 1.20	8	9½	9½	9½	
DetIntBridge 2a	5	26½	26¾	26½	+ ¼
Devcon Intl	29	2½	2¼	2½	+ ¼
Diagnostic Data	439	7½	6⅝	7	+ ¼
DiamonCoal .40a	83	10⅞	10	10⅞	+ ¾
DiamCrysSlt .60	61	11½	10¾	10¾	—1¼
Diamondhd Co	106	3	2	2¾	+ ⅞
DiamSh pfE1 15	13	18⅜	18⅛	18⅜	+ ½
DigitalComp Con	2	1⅛	1	1⅛	+ ⅛
DiscomNY 5.9?e	47	34	33	34	+1
Distribuco Inc s	1	5⅛	5⅛	5⅛	
Dixel Ind	25	3⅛	3⅛	3⅛	+ ½
DixonCrucib'e 1a	17	14½	13½	14½	+ ¾
Docutel Corp	383	3⅝	3	3⅝	+ ⅝
DocSpun .15e	2	2⅛	2⅛	2⅛	

	Sales in 100s	High	Low	Last	Net Ch'ge
Dollar General	67	5⅛	4⅞	5	— ⅛
Domain Ind .50a	5	5⅝	5½	5⅝	+ ⅛
Donaldsoninc .66	25	13¼	12½	13¼	+ ¾
Donovan Cos .80	15	6	5⅞	6	+ ⅛
Dorchester Gas	5564	7½	6¼	7½	+1¼
DoughtyBr .20e	20	7⅝	6	7½	+1½
Dow Jones 1	266	18½	18	18½	+ ½
Dowd'e Oil	353	3	2	3	+ ⅜
Downe Commun	231	2⅞	2⅝	2⅞	+ ¼
DownenZier Knit	12	2⅝	2⅝	2⅝	
DoyleDaneBe .96	69	6⅝	6¼	6⅝	+ ⅜
DuckwallStr .16	2	4⅛	3⅞	4⅛	+ ⅜
Ducomun Inc 1a	38	12¼	12¼	12¼	
Dunkin Donuts	200	2½	2⅛	2½	+ ¼
Duriron Co .88	19	10½	10¼	10½	+ ¼
DurrFillMed .12	15	4⅛	4	4	— ⅛
Dynatech Corp	9	5½	5¼	5½	+ ¼
EDS Nuclear .30	33	12	11¼	11¼	— ¾
ESL Inc	19	5⅝	5½	5½	
Early Calif Ind	114	1⅛	1⅛	1⅛	
Earth Sciences	323	8¼	7	7⅛	—1⅛
Eastmet Cp 1.20	392	15½	14	15½	+1¼
EconomicLab .48	630	23½	21¾	23½	+ ⅞
ElPasoElec .88	296	9½	9	9½	+ ⅛
ElbaSystem .25e	25	3⅞	3¾	3⅞	+ ⅛
Electro Nucleon	222	6½	4⅝	6½	+1¼
ElectProAm .10	30	6	6	6	
Electron Arrays	128	3¼	2⅞	3¼	+ ⅞
Elscint Ltd	8	2¼	2¼	2¼	
Emersons Ltd	154	3⅝	3⅛	3¼	+ ½
EnergyConv Dev	56	3⅝	3¼	3⅜	— ¼
Energy Ventures	23	4⅛	3⅝	3⅞	— ⅜
Envirodyne	67	3⅝	3½	3⅝	+ ⅛
Environ Resrch	32	3⅝	3⅜	3⅜	
EquityOil .40a	104	15⅛	15	15⅛	— ⅛
Ethan Allen .55	348	12½	12	12¼	— ¼
Evans Inc .30e	11	5⅛	5	5⅛	+ ½
ExchngeBncp .44	54	8⅝	8⅛	8⅝	
Exchange OilGs	228	7½	6⅛	7⅛	+1⅛
Executive Ind	97	2½	2¼	2¼	+ ¼
Extracorpl Med	37	15	13⅜	15	
FB Truck Ln .12	23	3⅝	3½	3⅝	+ ⅛
Fabri Tek Inc	11	⅞	⅞	⅞	
FairLanes 18	29	3¼	3	3¼	+ ¼
Falconbrdg Min	1	29¼	27	28¼	+ ½
Familien Corp s	24	4	3½	3½	— ½
Farinon Elec	44	13	12⅜	13	+ ¼
FarmerBros .40	16	10⅝	10¼	10⅝	+ ⅜
FedRltyInv .96e	26	8½	7⅝	8¼	+ ⅜
Fed ScrewW 1.28	25	14½	14½	14½	
FederalCap .60	30	8⅛	8⅛	8⅛	
FedIncPvt .90e	54	7¾	7½	7⅝	— ⅛
Fingerhut Corp	279	1⅝	1¼	1⅜	— ⅛
Finnigan Corp	14	10¼	10¼	10¼	+ ¾
FstBostCo 1.25a	131	15⅛	13½	15⅛	+2¼
FstCap Cp 1.40	9	21	20	21	+1
FstCommerce 1	175	11¼	9½	11¼	+1¾
FstComRlt 2.48e	1	8	7¾	7¾	— ¼
FstComRE 1.40e	131	7⅞	7⅜	7⅞	+ ½
FstMemRlt 1.87e	15	4⅛	4½	4½	
Fst Natl Charter	3	41⅞	41⅞	41⅞	
Fst RRBk Ga .40	24	7¼	6½	7¼	+ ½
Fitchbg GE 1.38	30	9	8½	9	
Flexsteel Ind .28	17	4⅝	4⅜	4⅝	+ ⅛
Flickinger .60a	5	12½	12¼	12½	
FloridaCyp Gard	144	1⅝	1⅝	1⅝	
FloridGtlRl 1.44e	36	9	8½	9	
FloridMngM .12e	104	8⅜	7¼	7½	—1⅛
Floyd Ent .20	13	4½	4½	4½	
FoodTownStr .16	11	17½	17½	17½	
Forest Oil Cp	326	10⅛	9¼	9⅝	
Fotomat Corp	29	2⅝	2½	2⅝	
FranklinCo .10e	48	2⅞	2½	2⅞	+ ⅛
FranklinElec .29	18	7	6⅞	7	
FraserMfg 1.50a	41	7½	7	7½	+ ½
FredrkHerr .38e	47	3⅝	3⅛	3¼	— ⅜
FredHllywd .20r	35	4½	4½	4½	
Friedmnind .18a	34	4½	4¼	4½	+ ¼
FriendiceCr .06	334	15½	14	15½	+1
Friona Ind	2	2⅝	2⅝	2⅝	
FrostieEnt .17r	3	2⅜	2¼	2⅜	
FrozenFdExp .30	15	4⅝	4⅜	4⅝	
FullerHB .40	49	8⅝	7⅞	8⅝	+ ⅜
FultonNat .60	6	10½	10½	10½	
FurrsCafe .23	15	7⅝	7¾	7⅝	+ ⅛
Gates Learjet	91	5	4⅝	5	+ ⅛
GatewayTran .60	52	5⅝	5⅛	5⅛	— ½
GatcoFeld Cp .18	695	6⅛	5⅞	6¼	+ ⅛
Gelman Inst	70	3⅜	3⅛	3	+ ⅛
Gen Automation	848	6⅝	6⅛	6⅝	+ ⅜
GenAutoPts .56	69	16¾	15¼	16	— ½
Gen Binding	58	13½	11½	13½	+2
General Care	18	5⅜	5	5¼	+ ¼
GenCrudeOil .30	94	49	49	49	
GenEnergy .20b	707	13⅝	12	12	—1½
GenFinlSys .12b	76	3⅝	3¼	3⅝	+ ⅜
Gen Health Svc	93	2	2	2	+ ⅛
GenShelePd .80b	63	9¾	7⅝	9¼	+2⅛
GenTelCal pf 1	16	10¼	10	10¼	+ ¼
GenTCal 56pf.90	24	9½	9	9¼	+ ¼
Genova Inc	8	5⅛	5⅛	5⅛	
Gilbert Assoc .54	89	14⅛	13½	14⅛	+ ¾
Gilford Inst .13	34	3⅛	3	3⅛	+ ⅛
GoldenStat Fds	6	14¼	14	14¼	
GouldsPump 1.20	5	25½	29½	29½	
GovtEmpFin .32	3	5	4⅞	5	
Gracoinc .05	19	8¼	7⅝	7⅝	— ⅜
GrahamMagnt e	69	6	5¼	6	+ ⅜
Graph Scanning	171	3⅛	2⅝	3⅛	+ ½
Graphic Science	1099	8⅞	8⅛	8⅞	+ ⅝
GravesTrkLn .28	5	6⅛	6⅛	6⅛	+ ½
Gray Tool .16	176	11	10⅜	10⅝	— ¼
GrtAmCp .50		11½	11½	11½	
GtMidwest Cp	11	4⅞	4⅝	4⅞	+ ⅛
GreenMt Pow	26	6⅛	5⅞	6	— ⅛
GreggsFood Pd	65	2⅝	2¼	2⅝	+ ⅜
GreyAdvrtg .60	51	5⅞	5⅝	5⅞	+ ⅛
GuardianPkg .25	1	4⅝	4⅝	4⅝	+ ⅛
GulfEnergDev s	2	7⅜	7⅜	7⅜	
Gulf Interst .10e	28	5⅞	5⅝	5⅞	+ ⅛
HNC Mfg Rlty	218	2½	1⅞	2½	+ ⅛
HON Ind .20a	25	9⅛	8⅝	9	— ¼
Hahn EW .20	109	4	3⅝	3⅝	
Hambro Hamlet	3	2⅞	2¾	2¾	— ⅛
HamltBro Exp	74	5½	5⅛	5½	
HamltBroExp un	15	5⅝	5⅝	5⅝	
HamiltonBro Pet	112	10⅛	9⅝	10	
Hamilton InvTr	299	2¼	2¼	2¼	+ ½
HandyDan Home	54	3½	3½	3½	
HannafordBro .52	16	9⅝	9⅛	9⅝	
Hardwicke Cos	3	1⅛	1	1⅛	+ ⅛
Harper&Row .44	28	5	4⅞	4⅞	— ⅛
HavatamCig .40b	67	7⅝	7¼	7⅝	+ ⅜
Heath Tecna	109	⅞	¾	¾	
Hechinger Co	9	3⅛	2⅞	3	
HenredFurn .40a	26	10	9½	9¾	— ¼
Hexcel Corp .56	70	9	8½	9	+ ½
Hickory Furnitr	82	3½	3¼	3¼	— ¼
Higbee Co 1.40	14	11½	11½	11½	
HinesLumber 2	6	25	24½	24½	— ½
HollywdPark 1	13	12	11⅜	12	
HomewodCp .04e	7	4¼	3¼	4¼	+ ¼
HookDrugs .60	8	13¼	13½	13⅛	
Hoover Co .92	589	13½	10⅛	12¼	+1½
HorizRsrch .01e	14	5	4⅛	4⅝	
Hewell Corp	113	16⅛	15½	16⅛	+1
Hubinger Co 1a	31	19	17	19	+1½
HudsnPPap .60e	12	16½	16	16½	

	Sales in 100s	High	Low	Last	Net Ch'ge
Hughes Supply	184	6⅝	6½	6½	
Hunt Mfg .32	34	7¼	7¼	7¼	
Hyatt Corp	1531	3¼	2⅜	3	⅝
Hyatt Intl	203	3¼	2½	3¼	+ ⅜
HydraulicCo 1.44	1	14¼	13½	14¼	+ ¾
Hydrom Fllr .10h	23	4⅛	4⅛	4⅛	
HysterCo .60a	658	10⅞	9⅝	10¾	+1⅛
IDS RltyTr wt	73	¾	¾	¾	
IMS Intl	267	5⅞	5⅝	5⅞	+ ¼
IVAC Cp .10e	109	6¼	6	6¼	
Identicon Corp	63	2¾	2½	2¾	+ ¼
Immuno Scienc	11	5⅝	5½	5½	— ¼
Imodcoinc s	71	9¼	8	9	— ¼
IndepSq Sec 1.68	68	16¾	15⅞	16½	— ¼
Indian Head 1	9	20½	18½	18½	—2
IndMtgRlt 1.30p	27	5⅝	5¼	5⅝	— ⅜
Indpls Wat 1.70	33	18½	18¼	18½	+ ¼
Indusl Fuels s	312	16⅛	13⅛	14½	—1⅜
IndustNuclnc .06	240	4⅝	3⅝	3⅞	—1
Inforex Inc	45	2½	2⅝	2⅜	— ⅛
Informaln Int	86	9	7⅞	8¼	— ¾
Instrument Lab	109	2½	2¼	2⅛	
Intel Corp	1028	23¾	20¼	23	
Intercont Energ	136	8¼	7¾	8	+ ¼
Intercrt Ind .20	4	4	4	4	
Intrmtn Gs 1.26a	41	11⅝	11⅛	11¼	— ⅛
Int Alumin .20	32	4½	4	4½	+ ¼
IntBnkWash .25	14	3⅞	3⅝	3¾	
IntSkWashA .25	90	4⅞	4½	4⅞	+ ⅜
Int Basic Econ	1	1⅛	1⅛	1⅛	— ⅛
Interplastics .20e	4	7½	7½	7½	
InterprovPipe 1	60	14	13¼	13¾	+ ½
Intersil Inc	190	1⅞	1¼	1⅞	+ ⅝
Invent Inc	19	1⅛	1⅛	1⅛	
IowaSoUt 1.84	77	20¾	19¼	20¾	+1¼
JB Big Boy .03	8	2¼	2¼	2¼	
JMB Rlty Tr un	6	8½	8	8½	+ ½
JacobsonStrs .30	1	5⅛	5⅛	5⅛	+ ¼
JamesRiver .10e	8	8⅛	8	8	
Jamesbury .50	179	12½	10	12¼	+2¼
JoscnEmpire .32	25	2⅞	2⅞	2⅞	
Jensen Curtis	121	2⅝	2⅝	2⅝	+ ⅛
Jerrico Inc	452	23	19	23	+3¼
JohnsonEF .70	41	10	10	10	
Joslyn Mfg 1.12	68	14¼	13¾	14¼	+1
Justinind .40	25	6½	6¼	6½	+ ¼
KMS Indust	1217	4	3⅜	3⅞	+ ⅜
KRM Petroleum	235	2⅝	2	2	— ⅛
KV Pharm .20	24	4⅛	3¾	4⅛	+ ⅛
Kaiser Steel 1.50	1235	25⅞	23⅞	25	+ ⅞
Kaiser Stl pf1.46	15	16½	16⅜	16⅜	— ⅛
Kavar Corp	47	3⅞	3¼	3⅞	
KamanCpA .80	23	12	11½	12	+ ⅛
Kaman Co pf 1	4	13	13	13	
Kampgrnds Am	185	1⅜	1⅜	1⅜	+ ⅛
KarProd .10e	4	8⅝	8½	8½	
Kearn Treck .05e	507	4½	3¾	4½	+ ⅜
KearneyNatl .48	15	5⅛	5⅛	5⅛	— ⅛
KeithClark .50e	5	5½	5½	5½	
Kelly Svcs .60	55	9	8⅝	8⅝	— ⅜
Kenai Drilling	195	3⅜	3½	3½	
KerrAdd's A .40a	24	10⅝	9⅛	10⅝	+1⅛
Keuffel Esser .48	22	12¾	12½	12½	
Keydata Corp	6	1¼	1⅛	1⅛	
Keyes Fibre 1	38	12	11⅞	12	+ ¼
Keystne Center	4	¾	¾	¾	
Keystoneint .55a	98	13⅛	11⅞	13⅛	+1⅛
KeystoneOTC Fd	74	4	3¾	4	
Knape&Vogt .80	10	8¾	8½	8¾	+ ½
Knudsen Cp .60	30	6⅝	6⅛	6⅝	+ ½
Koger Propert	119	6⅝	6½	6½	— ¼
Koss Corp	10	5⅛	5	5⅛	+ ⅛
Kratos	68	2½	2	2¼	+ ¼
KruegerWA .50	21	7⅝	6¼	7⅝	+1⅝
KuhlmanCp .50a	86	5½	5¼	5½	
Kulicke&Soffe	18	1⅝	1⅜	1⅜	— ⅛
LMF Corp .20	26	2½	2⅜	2½	+ ⅛
LTV Cp 7?wt	190	1⅝	1¼	1⅝	+ ⅜
LaZ BoyChr .40	30	7⅝	7⅛	7⅝	+ ⅝
LacledeStl 2	106	23⅝	22	23⅝	+1⅜
LakeGuoPow .88	14	9	8⅝	8⅞	
LancastColon .26	72	4⅝	4	4⅝	+ ⅜
Lance Inc .48a	133	16	14⅝	16	+ ½
LaneCo .60a	46	13½	13	13½	+ ¼
LawrysFds .18	13	4¼	4	4	— ¼
LawsonProd .12	239	18	17	18	+ ½
LawterChem .34	355	14	11¾	13⅝	+1⅞
Lazare Kaplan		3	3	3	
Leadville Corp	60	1½	1⅜	1½	+ ⅛
Lear Petrol Cp	47	3½	3⅜	3⅜	
Leeway Mot .32a	18	7	6¾	7	+ ¼
LeggPlatt .32	55	5⅝	5⅝	5⅝	
LevingsShip .45e	118	15⅝	15	15⅝	— ⅛
Lexitron Corp	33	4	4	4	
Liberty Homes	95	1⅜	1⅛	1⅜	+ ¼
LI Champ Food	9	4⅞	4⅞	4⅞	
LimitedStrs .08	75	8¼	7½	8¼	+ ½
Lin Broadcastg	172	3⅝	3⅛	3⅝	+ ½
LincnTelTel 1.60	63	20¾	19½	20¾	+1
LindbergCp .80a	26	13¾	10¾	13½	+2½
LiquidTransp .30	1	4⅝	4⅝	4⅝	
Little AD .20	4	8½	8½	8½	
Loctite Cp .09	563	9⅝	8⅝	8⅝	—1⅛
Logicon Inc	15	3⅝	3⅝	3⅝	
LoneStarBr .80a	18	8⅛	7⅞	8⅛	+ ⅛
LongvwFib 6.80	5	115	113	113	
Loom's Cp .10e	3	3¼	3¼	3¼	
LaLdOffExp B	305	4	3⅝	3⅞	— ⅛
LouisvGE pf1.25	9	14¼	13¾	14¼	+ ½
LouisvGE pf	61	21½	21¼	21½	+ ¼
Lowes Co .13	846	28½	26	28½	+2½
Lynden Transprt	8	7¾	7½	7¾	+ ¼
M&T Mfg 1.04e	65	5⅛	5⅛	5⅛	
MCI Communcat	942	2⅝	2	2⅜	+ ⅜
MFY Ind .16	10	4⅝	4⅛	4⅝	+ ½
MGF Oil Corp	117	3½	2⅝	3½	+ ⅝
MSI Data Corp	67	8	7⅝	7⅞	+ ⅛
MTS Systems .10	8	4⅛	3⅞	3⅞	— ⅛
MacDermid .52	35	5	5	5	
Mack Strs .16e	9	2⅝	2⅝	2½	
MacMillBloed 2	7	23½	22¼	23½	+ ½
Macrodata Corp	1	5	5	5	
MadisnGsEl 1.20	97	12⅜	11⅜	11⅞	— ⅜
Magma Energy	76	10½	8¾	10	+1¼
Magma Pow Co	301	4⅝	4⅛	4½	— ¼
Magneticlnt .07b	20	3¾	3	3	— ¼
Ma'r'Rlty .05e	289	1⅝	1⅝	1⅝	— ⅛
Mallinckrd In .40	549	37½	35⅝	37½	+1⅝
ManningGas Oil	79	6⅛	5⅞	6⅛	+1
Marcus Corp	15	4	3¾	4	
Marine Colloids	11	8⅝	8½	8⅝	+ ¼
Marion Corp	227	3⅞	3⅜	3⅞	+ ⅜
MaritimeFr Car	233	7¾	6⅝	7¾	+1⅛
MarkProd .25e	39	6⅛	6	6	— ¼
MarkTwnBnc .60	1	12½	12¼	12¼	
MarketFacts .28	3	5⅝	5⅝	5⅝	
MarthaWhite .60	24	10⅛	10	10⅛	+ ⅛
MaryKay .15	105	16⅝	15	16⅝	+ ½
May Petrol	251	5⅛	3⅝	4⅞	+ ⅜
McCormick .40a	50	25⅝	25	25⅝	+ ½
McDowellEnt .10e	99	10	9¼	9⅝	— ½
McMoran Expl	366	4⅛	3½	4	+ ⅜

	Sales in 100s	High	Low	Last	Net Ch'ge
McQuay Pfex .78	21	8¾	8¼	8¾	
Measurex Corp	205	14	13	14	+ ⅜
Medcom Inc	113	2⅛	1⅝	1⅝	— ⅝
MedElSci Ph	23	3⅝	3½	3½	— ⅛
Medtronic	540	26¼	25	26	+1
MerchanlsInc .80	25	10⅝	10⅛	10½	— ⅛
MerchnlsNll .15h	21	11⅝	11⅛	11⅝	
Meridian Inv	3	1⅛	1⅛	1⅛	— ⅛
Mervyns	139	20	19	19⅞	+ ⅞
Metex Corp	23	2⅝	2⅝	2⅝	
Metpath Inc	124	6⅝	6	6	— ½
MeyerFred .30b	133	13½	12⅞	13⅛	— ⅛
Microdata Cp	168	1⅜	1¼	1⅜	— ⅛
Microform Data	108	2⅝	2	2⅛	
MicrowaveSem s	8	1⅛	1	1⅛	+ ⅛
MidCentral Prop	1	4⅝	4⅝	4⅝	
MidTexCom .20	4	7¼	7⅛	7⅛	— ¼
MidlandCap 1e	65	1⅝	1⅜	1⅜	— ⅛
MidwestDist A	28	1⅛	1⅛	1⅛	
Midwst Fidel .40	21	9	8¼	9	+ ¼
MidwGasTr 1.20	5	12	11¼	12	+ ¼
MillerRlty 1.26e	21	8⅞	8⅝	8⅞	+ ⅛
Miller Herm .24	1	4⅜	4⅜	4⅜	
Millipore Cp .16	50	31½	30	30½	—1
MilwProSpl .22e	10	3⅛	3¼	3¼	— ¼
MineSaftyAp .60	30	24	21	24	+3
Miner Ind	13	2⅝	2⅜	2½	+ ⅛
Mineral Enginrg	97	5	4⅞	5	+ ⅛
Minnesota Fab	124	3⅝	2⅞	3⅝	+ ⅞
Minnesot Gs 1.60	43	18	17½	18	+ ½
MiracleRec Eqp	5	2⅞	2⅝	2⅞	+ ⅛
MissValGas 1.12	15	10⅛	9⅞	10⅛	+ ⅜
MrsSmiths .14	45	7½	6⅝	6⅞	— ⅜
Mobile GsSv 1.24	31	10½	9⅞	10½	+ ½
Modern Merch	75	3⅛	3	3⅛	+ ⅛
ModularCom Svs	525	8	4⅝	7⅜	+2⅞
MoguiCorp .32	159	10⅝	9	10¼	+1⅜
Molex Inc	22	11	11	11	+ ⅜
Monfort Colo	79	3⅝	3⅜	3⅝	+ ⅛
Monmt J Clb .50	9	10¼	10	10¼	+ ¼
Moore Corp .92	587	40¾	38¼	40¾	+ ⅜
MooreProd .40	4	6⅝	6⅝	6⅝	
Moore Sam .16	62	11	10¼	11	+ ½
Moran Bros	2	3⅛	3⅛	3⅛	
MorrisonInc .40	53	14	12⅞	13⅝	+ ¾
MtgInvWsh 1.35e	72	3⅜	3⅛	3⅜	
Mostek Corp	601	6⅛	5⅛	6	+ ½
Motion Ind	63	9⅜	9⅛	9⅜	+ ⅛
MotClubAm .14	38	4⅝	4⅛	4⅛	— ⅛
Muelle. Paul .60b	11	8	7	7	—1
Multimedia .32	11	10	9½	10	+ ½
MurphyMo'F .20	40	3⅜	3⅛	3⅛	— ⅛
MurrayMfg 1.56e	12	5⅛	5	5⅛	+ ⅛
Myersind .10	71	4	2¾	4	+1¼
Mylan Labs	24	3⅜	3	3⅜	+ ⅜
NBT Corp 1	11	15½	14½	14½	—1
NEI Corp	16	4½	3⅞	4	
NJB Inv wt	14	⅜	⅜	⅜	
NRG Inc	121	1⅜	1	1⅜	+ ⅜
NUS Corp A	10	9	8⅛	8⅛	— ½
NaChursInt .05h	72	8⅝	7½	8⅝	+ ⅞
Narrag Cap .20e	66	4½	4⅛	4⅛	
NatByProd 1.20	18	14½	14	14½	+ ½
NatConven Str	2	5	5	5	
Nat CSS	253	9⅝	8	9¼	+1¼
NatData Comun	32	2⅝	2⅛	2⅛	— ⅛
Nat Data Corp	354	4½	3⅛	4⅛	+ ⅝
NatGasOil .50b	16	7⅝	7¼	7½	— ⅛
NatLiberty .10e	314	2⅜	2	2⅜	+ ⅛
NatMedical Care	175	4⅜	4⅛	4⅜	
Nat Mine Svc .50	200	19½	17¾	19¼	+ ¾
NatMobileConc		4	4	4	
Nat Patents	615	5⅝	5⅛	5¼	+ ⅛
Nat SecResh .60e	11	3⅛	3⅛	3⅛	+ ⅛
NatTelephne s	230	13½	11	13½	+2½
NatUtilInd 1	76	9⅝	9⅛	9⅝	+ ⅜
NatValveMfg .80	2	14	14	14	
NatlonwRE 1.03e	22	3⅜	3⅜	3⅜	
NeedhmHarp .56	36	4½	4	4½	+ ⅜
Neutrogena Co		4½	4½	4½	
NewAmFnd .38e	6	4⅞	4⅞	4⅞	
NewBruns Scien	6	2⅝	2½	2½	— ¼
NewHavWat 3.05	5	29½	29	29½	+ ¼
NJ NatGas 1.32	28	11	10¾	11	
NewPennEx .28e	9	3⅝	3⅜	3⅝	+ ⅛
NewellCos .50	39	4	3¾	4	+ ⅜
NicoletInst .10e	32	6¼	5½	6¼	+1
Nielsen A .36	554	11⅝	10	11⅝	+1½
Nielsen B .36	355	11⅝	11	11⅝	+ ⅝
Nobility Homes	17	2⅝	2½	2½	— ⅛
Noble Affiliates	188	24½	23	23⅝	— ½
NolandCo .64	3	10½	10¼	10¼	
Nolex Corp	362	7½	5⅞	7	+1⅞
NorandaMinA 2	7	30⅝	27⅞	28½	—2¼
Nord Resrcs	42	8	7⅜	8	
Nordstrm Inc .40	80	14⅛	13½	14⅛	+1
NorCaroNG .92	89	8⅝	8⅛	8⅝	+ ⅜
Nor EurpOil .30a	52	14⅛	13½	14⅛	+ ½
Noreast Pet .20r	15	5⅝	5⅛	5⅝	+ ½
NorStaBancp 1	79	10	8½	10	+1½
Northrp King .08	1146	19½	17½	19¼	+ ½
NwstNatGas .76	278	7⅞	7½	7⅝	+ ⅛
NwstnFinCp .38	41	7⅝	7¼	7¼	— ⅜
Nwt FinInv 1.67e	96	5¼	4⅝	4⅞	
NwstPubSvc 1.70	111	17¼	16¾	17⅛	— ⅛
Noxell Cp .56	272	13½	12	12⅝	— ¾
NuclearSvcs .10h	50	6¼	6	6	— ¼
OceanDrExp .20	356	37½	34⅛	34⅝	—2½
Ocean Explor	105	8¼	7¾	7⅝	
Ocean Oil&Gas	47	10⅛	10	10	
Offsh Logistic	397	8⅞	8	8⅜	— ¼
OgilvyMather .90	50	11⅝	11⅛	11¾	+ ⅜
OhioFerroAl .80a	57	13	11½	12¾	+1¼
Oil Sha'e Corp	2490	3⅝	2⅞	3	— ⅜
OldStone Mtg	15	3⅛	3¼	3⅛	+ ¼
OlympiaBrw .80	19	9⅞	9½	9⅞	+ ⅜
Omaha Natl 1.50	75	15¼	15⅜	15¼	
OmniSpectra .15	14	2½	2⅜	2½	
Optical Coatg Lb	126	6⅛	5⅝	6⅛	+ ⅜
Orbanco Inc	42	7⅛	6⅝	7⅛	+ ⅜
OreFreezDry Fd	181	4½	3	4½	+1½
Ormont Drg Ch	59	2⅝	2⅛	2⅝	
Oshmans SporG	113	5⅛	5⅛	5⅛	— ⅛
OtterTailPw 1.54	97	17⅝	17	17⅝	
Overmyer Cp .2a	11	3⅛	3⅛	3⅛	
OwensMiner .32	3	6⅛	6⅛	6⅛	
OxfrdPendflx .60	1	9⅛	9	9⅛	
PEC Indust s	78	11	10¼	10¼	— ½
PVO Intl .60r	5	9⅛	9	9	— ½
PabstBrew 1	2250	18⅛	17⅝	18¼	+ ½
Paccarinc .80e	161	20¾	17¼	20¾	+1
PacCoastHold s	12	2½	2½	2½	
PacFarEast Lin	6	5⅞	5⅞	5⅞	
PacGamRo 1.17r	74	19½	17	19½	+ ¼
Pac Lumber 2.20	487	49¾	45¾	49	+2¼
PacUnSvc .20a	15	13	12⅝	13	+ ½
PacWestn Ind	35	2⅛	2	2⅛	+ ⅛
Page Ai ways	2	4	4	4	
PakWe lCp .28a	3	6½	6	6½	+ ½
PekoCorp .27c	19	5⅞	5½	5⅞	+ ⅛
Pamex Fds Inc	10	2⅜	2½	2⅜	
Pandick Press	5	2¼	2⅛	2¼	+ ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
ParkOhioInd .50	21	6⅝	6½	6½	— ⅛
Parker Drillin	508	22⅞	21⅛	22⅞	+ ⅜
Paul Rever 1.31e	80	11⅜	11½	11⅜	
Pau'cy Petrolm	65	2⅞	2⅝	2⅝	
PayLessDrg .34	132	7⅝	6⅝	7⅝	+1
Pay N Pak .40	279	9½	8	9½	+1½
Payn Save .25	173	12⅝	11⅞	12½	+ ⅜
PaylessCash .20	209	11⅝	10	11½	+1¼
PeachtreeDrs .12	73	3¼	3⅛	3¼	
PeaveyCo 1	63	15½	15	15⅛	— ⅜
PeerlessMfg .44e	10	8⅝	8½	8¾	+ ¼
Penn Corp	16	3¼	3¼	3¼	
PennVa 1.80a	20	73	70	70	—3
PennEnterp 1.40	86	13⅞	12	13⅞	+1⅜
Penn La Tx B	136	3⅛	2⅜	3⅛	+ ¼
PennzOffshGs B	3233	7¼	6⅝	7¼	+ ½
Penril Corp	455	2	1⅞	2	+ ¼
Pentairind s	23	4⅞	4⅝	4⅝	— ¼
Pepsi CBWsh .40	87	4⅞	4	4⅞	+ ⅜
PerryDrug Strs	28	3⅛	3	3⅛	+ ⅛
PetersonH&H .54	478	7	6¼	7	
Petrolite 1.10	149	59	56½	57½	—1½
PettiboneCo .60b	14	16	15	16	+1
PhysioControl Cp	39	12	11	11⅛	— ½
PiedmtAv'a .30e	196	5⅜	5⅛	5⅛	— ⅛
Pinkertons 1.25	414	23¼	21½	23¼	+1½
PioneerFood .70	5	5⅛	5⅛	5⅛	
Pioneer HiBred	647	27½	25⅜	26⅜	— ⅛
Pioneer Std El .18	43	6⅛	6	6⅛	+ ½
Pioneer Wsln	412	5¼	4⅞	5¼	+ ⅞
Pizza Inn	50	3⅛	2⅞	3⅛	+ ⅜
Planet Oil Min	25	1	1	1	
PollutnCont Ind	35	3	2⅝	3	+ ½
Polymer Mat .20	31	7¼	7	7	
Popell Bros .40	79	3⅞	3⅝	3½	+ ⅛
Porter HK 2a	1	34	33½	34	+ ½
Pott Ind .60	92	2⅝	2⅛	2⅝	+ ½
Powers Rgg .70	84	7	6⅛	6⅝	
Precisn Castpart	8	6½	6½	6½	
PrestoProd .20a	13	7⅛	7⅛	7¼	+ ½
PrestonTruck .29	92	17⅞	17	17⅛	+ ½
Preway Inc .44	2	5½	5	5½	+ ⅛
PrincetonCh Res	12	3¾	3½	3¾	+ ⅛
Progressive Co s	56	3⅝	3⅛	3⅝	+ ⅜
PropriTrAm .93e	21	3⅝	3⅜	3⅜	
PubSvcNCar .92	13	7⅝	7⅜	7⅝	+ ⅛
Pulaski Furnitu	32	5⅜	5⅛	5⅜	+ ⅛
Puritan Bennet	135	25½	24⅛	24⅝	— ⅜
Putnm Duo Cap	81	2½	2⅜	2½	
PutDuoInc 1.20a	6	13½	13½	13½	
QuakerChem .60	28	13	12	13	+1
Qualit'nInns Int	73	1½	1⅜	1½	
Queen Casual .40	10	8	8	8	
RLI Corp	3	3	3	3	+ ¼
RPM Inc .15	123	11	8½	11	+2
Ragen Precison	45	2½	2⅛	2½	— ⅛
Rainbow Resrcs	205	7⅛	7⅜	7⅛	— ⅛
Rainier Cos .07e	32	2⅛	2⅛	2⅛	— ⅛
Rap'data Inc	12	2⅛	2	2⅛	
Repoca Energy	437	6⅛	5⅞	6	— ½
Rainer Corp .30	4	5⅝	5⅛	5⅛	+ ½
Raychem Corp	93	171	161	170	+9
RaymondCp .30b	64	10	8	8	—2
Real Est Data	43	3⅛	3	3	— ⅛
RltyMtgInv 1.56e	62	8½	8⅛	8½	+ ⅛
Recognition Eq	274	2⅛	2⅛	2⅛	
Redactron Corp	43	2	1½	1¾	— ⅛
Redken Labs	173	11⅝	10⅝	11⅝	+ ½
Regency Elec .60	314	15½	12⅝	14½	+2⅛
RelianceUniv .60	25	8⅛	7⅛	8⅛	+1
Research Fuels	90	1½	1	1½	+ ½
ReserveOil Min	41	14½	13⅜	14	— ⅛
Reuter Inc	32	3⅛	2⅞	3	
Revell Inc .40b	54	6½	4⅜	6½	+1
RexPlastics .15e	75	9	8	8½	+ ½
Roxco Ind .40		4⅛	4⅛	4⅛	+ ⅛
Reyn&Reyn .32	252	14	11½	13½	+2
Richsinc 1.16	25	13¼	13	13¼	+ ¼
Riekes &Son .32	38	8	7⅝	7¾	+ ½
Ringaround Pds	444	5⅝	5⅝	5⅝	— ¼
RivalMfg 1.40	1239	19⅛	15⅜	17¼	+2½
RosdwnyExp .30	1137	27⅛	25	25⅝	— ⅝
Roberts John	13	4⅛	4	4	— ⅛
RobrtsnDisSy .41	7	11⅝	11⅝	11⅝	
Rocket Resrch	329	2⅛	1⅝	2	— ⅛
Rodac Corp	72	3⅛	2⅞	2⅞	— ⅛
RogersBros .40	142	20⅞	20	20⅞	+ ⅞
Rollins Burd .52a	165	12	12	12	
Rosemount Inc	2	7⅞	7¾	7⅞	
Rospatch Cp .36b		7⅛	7⅛	7⅛	
Rotron Inc .25	65	14⅛	12⅞	13⅞	—1
Rouse Co	386	2⅞	2⅛	2⅛	— ⅝
RoweFurn .32b	6	4⅝	4⅛	4⅝	+ ⅛
RuckerPhar .25e	16	7⅛	6	7⅛	+1
RussellStover .55	233	11⅛	10⅝	11⅛	+ ½
RykoffSE .40	6	9⅛	9⅛	9⅛	
Ryland Crp .02e	53	5⅛	5⅛	5⅛	+ ⅜
S&S Corp .84a	67	12½	10¾	12½	+ ¼
SG Metals A	13	4⅝	4½	4½	
Sandgate Corp	13	2⅜	2½	2⅜	+ ¼
SantaAnita .75p	65	4⅞	4⅞	4⅞	
Saslow DL Co	21	7⅝	7⅝	7⅝	
SavannaFd 2.24a	21	15	15	15	
Scherer RP .18	119	11	11	11	
Scholl Inc .52	82	7⅛	6⅝	7	—1
Schulman .20e	35	6	5⅛	5⅝	— ⅛
Scope Inc	154	4⅝	4	4⅛	+ ⅛
Scottish Inns Am	104	1⅛	1	1⅛	
Scotts Liq Gold	33	1	⅞	⅞	
Sea Pines	18	2⅛	2⅛	2⅛	
Sea World	262	5⅝	4⅞	5⅛	+ ⅜
Sealed Air	88	6⅞	6⅝	6⅝	— ⅛
Seeburg Ind .60b	19	2	1⅞	1⅞	
Seiscom Delta	44	2⅝	2½	2½	— ⅛
Sensormatic	130	1⅜	1⅛	1⅜	
Sentry Mfg	21	6⅛	5⅛	5⅛	— ⅜
Serv Merchand s	19	5⅝	5⅝	5⅝	+ ⅛
Servicemster .60	48	19	18½	18½	— ½
SevenUpCo .72	490	21¾	18⅜	20⅞	+2¼
ShakleeCp .40	48	7¼	6⅞	7	+ ¼
Sheldahl Co	96	3⅛	3⅛	3⅛	
ShellCanLtd .30	41	14⅛	12⅞	14	+1
ShippersDisp .36	12	5⅛	5⅛	5⅛	
ShoneyB'aB .20	45	8⅞	8¼	8⅞	— ⅛
ShopAGo .10r	7	4	4	4	
Shorewood Corp	15	2⅝	2⅝	2⅝	— ⅛
Sierra Resrch	8	1⅜	1⅛	1⅜	— ⅛
Sinne Intl .20	53	16⅛	16⅛	16⅛	— ⅛
Siemsform Cp	27	3⅛	3	3	— ⅛
SigmorCp A .20e	43	10⅜	9⅛	9⅞	— ⅜
Signetics Co	661	3⅛	2⅝	3	+ ⅛
Siliconix Inc	11	2⅞	2⅜	2⅜	
SilverKingMin s	138	1⅛	1⅛	1⅛	— ⅛
Simpsonind 1	43	9⅛	8⅛	9	+ ⅛
Skyline Oil	117	9⅝	8⅛	9⅝	+1⅛
SnapOnTools .54	381	25	23½	23⅝	—1¼
SolidState Scient	175	10	9	10	+ ¾
Sorcen Prod .60a	77	15½	14⅝	15⅛	+ ⅜
Sonoma Vineyds	51	1⅛	1⅛	1⅛	+ ⅛
Sorg Printing .30	13	2½	2¼	2½	
Soundscriber Cp	25	1⅛	1⅛	1⅛	
Source Cap .65e	171	8⅝	7⅞	8⅝	+1⅛
SourceCap pf2.40	61	21⅞	21⅛	21⅜	+ ½
Southn Airwy	33	2⅞	2⅞	2⅞	
Southn Bancp 1	26	15	14	15	+ ⅛
SouthCalWat 1.09	22	11⅛	11¼	11⅛	
Southn Conn Gas	15	17½	16¾	17½	+ ⅜

	Sales in 100s	High	Low	Last	Net Ch'ge
Southnind 1a	34	12½	12	12½	+ ½
SouthnNtNC .72	8	12	11½	12	+ ½
SouthnUnion Pd	514	22⅝	19⅞	22⅛	+2⅛
SouthldPap .40	1	13⅝	13⅝	13⅝	
Sthwst Airlines	81	4⅛	4⅛	4⅛	+ ¼
Swst Factries	228	1⅜	1⅜	1⅜	
SowstGasCp 1	22	8½	8⅜	8⅜	— ⅛
Swsn Pet Ch .28	13	8	7⅝	7⅞	+ ¼
Sthwst Scot Inns	3	⅝	⅝	⅝	
SwstnElSvc 1.18	21	13	12⅛	13	+ ⅜
Southwst Leasng	9	1	⅞	⅞	— ⅛
SouwstnD g .80	19	10	9⅛	10	+ ⅛
Spacelabs Inc	16	2¼	2⅛	2⅛	
Spartan Foods	61	5⅛	4⅝	5⅛	+ ⅜
Spectra Phys cs	548	8⅞	8	8⅛	— ⅛
Spectral Dynam	31	2⅛	2	2⅛	
SpeidNewsp .44	68	10⅛	9⅜	10⅛	+ ½
Sta Rite Ind .70	41	9⅝	8⅛	9⅛	+1
Stanadyne .92a	7	11	10⅛	10⅞	+ ⅛
StdRegistr 1.20a	113	13⅛	12⅜	13⅛	+ ¼
Standun Inc	390	7⅝	5¼	7⅛	+1⅝
StanleyHome 1	4	9½	9½	9½	
State Exploratn	51	13	11	12½	— ½
Steak&Ale .05e	537	7⅛	5⅞	6⅝	— ⅞
Steak n Shak .24	85	7	6	7	+ ⅞
Sterling Sl's .20	9	3⅜	3	3⅛	+ ⅛
Stewart Info .70	28	4½	4⅛	4½	+ ⅛
StewrtSandwch s	25	5	4⅞	5	+ ⅛
Storage Technol	478	6⅝	5⅛	6⅝	+ ⅞
Story Chemical	12	5½	5⅛	5½	
Stratford Texas	136	1	⅞	1	+ ¼
StrawbClth 1.20b	21	17	17	17	
SturmRuger .30a	48	6	5⅜	6	+ ⅛
SuoAnnInc .30	172	7⅝	5⅞	7⅛	+1⅛
Sullair Corp	32	8⅞	8¼	8⅞	+ ⅝
SummitProp 1.10	64	6	5⅞	5⅞	
SunliteOil Ltd	41	2⅛	1⅞	2⅛	
Sunstar Foods	58	2⅛	2⅛	2⅛	
Superior El .24	97	5⅝	4⅞	4⅞	— ½
Supreme Eq	21	2½	2⅛	2½	+ ¼
Survival Tech	79	4⅜	4⅛	4⅜	+ ⅜
Swedlow Inc	46	2⅛	1⅞	2⅛	+ ⅛
Sycor Inc	3	4⅞	4⅞	4⅞	— ⅛
SynerconCo .40e	21	6	5⅞	5⅞	— ⅛
SymboFoodSvc	7	2	1⅞	2	
TIME DC .30	14	4⅝	4½	4⅝	+ ⅛
Tab Prod .10	22	5⅛	5	5⅛	+ ⅛
Taco Bell	152	6⅝	5⅝	6⅜	+ ½
Tally Corp	67	1⅝	1½	1⅝	+ ⅛
Tmpaxinc 1.60a	1077	35¾	31	35	+3½
Taylor Rent .16	37	8¼	8	8¼	
Taylor Wine .60	284	13⅞	12⅜	13⅞	+1⅜
Technicare Co	214	5⅝	5⅛	5⅝	+ ⅛
TecumsPd 1.60a	57	26½	24	25½	+ ½
Tele Communicat	95	1⅝	1⅛	1⅝	+ ⅛
Telecommun Ind	54	5⅛	3⅞	5	+1½
Telecredit Inc	60	3½	2⅜	3⅛	+ ⅜
TelemedCp s	15	5⅛	5⅛	5⅛	
Telescience Inc	34	3⅝	3¼	3½	— ¼
Tennant Co .43	183	22	18	20	—2
Tenneco Offshre	693	6⅝	6¼	6¾	+ ⅛
TennecoOffsh un	1	121	120	121	
TennNatGas .60	6	6½	6½	6½	
Terra Resources	87	9⅜	8½	9⅛	+1
TerrydaiRl 1.47e	12	10½	10	10½	+ ½
TexasFst Mtg	25	3⅛	3⅛	3⅛	— ⅛
Thalhm-Bro .62b	12	8⅛	8	8⅛	+ ⅛
Thermal Power	4	19⅝	19⅝	19⅝	
Thermo Electrn	270	12⅞	11⅝	12⅛	
Threshold Tech	79	5⅛	4⅞	5⅛	+ ⅛
Tiffany & Co .30	117	5⅞	5⅛	5⅜	+ ⅛
Tipperary Corp	214	5⅝	5⅛	5⅝	+ ⅜
Tolley Intl Co	97	14¾	14⅛	14¾	+ ⅛
TonyLama .06e	17	2⅛	2	2	— ⅛
ToroCo .50	10	8½	8½	8½	
Toth Aluminum	171	3⅛	2½	3¼	+ ⅜
Towle Mfg .76	12	8¼	7⅜	8¼	+ ⅜
TranscoCos .80	782	7⅝	6⅞	7⅝	+ ⅜
Transcontl Oil	84	3	2⅞	3	
Transocean Oil	12	10⅜	10½	10⅝	
Tremcoinc .64	11	7⅛	7	7⅛	
Tri Chem .16	16	7⅛	7	7⅛	+ ¼
Triangle Corp	27	1⅞	1⅝	1⅞	
Triton C&G	167	1⅜	1⅛	1⅜	
TropicTone s	16	3⅛	3⅛	3⅛	
TwinDisc u 1.30	25	18⅛	17½	18⅛	+1¼
Tymshare Inc	881	7⅝	6⅝	7⅛	+ ⅛
Tyson Foods	53	7⅛	6⅛	6⅛	—1
UA Col Cblvsn	66	5⅝	5⅛	5⅝	
UB Finl .52	235	8	6⅝	8	+1
UNA Corp .10a	116	3⅝	3	3⅛	— ⅛
UniCapital Co	342	1⅝	1⅝	1½	— ⅛
Union Planter	30	10	10	10	
UnionSpCp 1	20	13	12⅝	13	+ ¼
UnitArtThea .20a	9	8⅛	8⅛	8⅛	
Unit Cable Telev	73	1½	1⅜	1½	
UnitKenoM .20e	48	7⅜	6⅝	7⅜	+1
US Sugar .1a	9	47⅞	47	47⅞	+ ½
US Surgical Cp	15	3⅝	3⅜	3⅜	
US TruckLn .80	115	10⅝	10	10⅝	+ ⅝
UnitogCo .50	1	11⅛	11⅛	11⅛	
UnivFoods 1.10	82	14	12½	13⅞	+ ⅞
Univ Gas&Oil	1	2½	2½	2½	
Univinstrml .12a	327	5⅛	5¼	5⅛	+ ¼
Universty Patent	11	4⅛	3⅝	3⅝	— ¼
UpprPenPw 1.72	37	15⅝	14⅞	15⅝	+ ¼
Utils Inds Cp	103	8⅝	8	8	— ¼
VagabndMtr Hot	8	3⅛	3	3⅛	+ ⅛
Vail Assoc	17	6⅝	6¼	6⅝	+ ½
Valleylab Inc	3	5⅝	5½	5½	
Valmont Ind	193	19¾	18	19½	
VanDyk Resrch	101	12½	11⅝	12½	+ ½
VenSchaack .29	33	4	3⅝	3⅝	— ¼
Vance Sanders	34	2	1⅞	2	+ ⅛
Vaughn Jack .32	20	19	17½	18	+ ½
Velcoind .60	172	7	5⅞	7	+1⅛
VeloBind Inc	53	1⅝	1⅝	1⅝	— ⅛
VentronCp .44	20	22	19⅝	21⅞	+2
Victoria Stations	186	7⅛	6⅞	7⅛	+ ½
Viking Ind	5	4¼	4⅛	4⅛	— ¼
Viponl Chem	18	3⅛	3⅛	3⅛	
Va Chemical .80	14	17½	15½	17½	+2
Va Intl	6	11⅝	11⅝	11⅝	
VisualGraphics s	16	2⅜	2⅛	2⅜	— ⅛
Volume Shoe .34	21	3⅛	3⅛	3⅛	— ⅛
WD 40 Co .80	53	12½	11⅜	12¼	+ ⅜
WadwthPb .10e	20	3	3	3	
Waldbaum s		5⅛	5⅛	5⅛	
Walker Color	5	1⅝	1⅝	1⅝	
Wallis Ind .23	30	5½	5¼	5½	
WallJimIn 1.40a	4	6	6	6	
WalterJiminv un	7	6	5⅝	6	
Wanaco Inc	27	4⅞	4⅞	4⅞	
Warner El .70	5	8⅛	8⅛	8⅛	
Warner Natl Cp	1	1⅝	1½	1⅝	+ ⅛
WashgtnGrp .25r	15	18	18	19	
WashNatGs 1.08	203	10	9⅜	9⅞	
Wash Scientif	3	2⅛	1⅞	1⅞	— ⅛
Water Assoc .05e	29	19	17	18½	+1½
WausauPap .70	14	10⅛	10⅛	10⅛	
Waxman Ind .05	86	4⅜	4⅛	4⅜	
Webb Co .60	1	9⅛	9⅛	9⅛	
Webb Resrcs	25	5⅛	5⅛	5⅛	— ⅛
Weeden Co	146	5⅝	4⅞	5⅝	+1
WeightWatc .20a	1037	7⅛	6⅛	7	
WeingartenJ .40e	2	4⅛	4⅛	4⅛	

	Sales in 100s	High	Low	Last	Net Ch'ge
WellingtMg 1.10a	30	6⅞	6⅛	6⅞	+ ¼
Welltech Inc	22	3⅝	3¼	3⅝	+ ⅛
Welsbach Corp	52	3⅛	3⅛	3⅛	
WestCo .13	7	6⅛	6⅛	6⅛	
Westcoast Pet Lt	57	3⅝	3	3⅛	+ ⅛
Westn Digital	49	5⅛	4⅜	4⅝	— ⅛
WestnGear .30	127	5⅞	5	5⅞	+ ⅛
WstnKyGas 1.32	11	12⅛	12⅛	12⅛	
Wstn MarEl .30e	6	10⅛	10⅛	10⅛	
WestnMtg Inv	1	1⅞	1⅜	1⅞	+ ⅛
WestnOil Shale	28	2⅛	2	2⅛	
WestmdCoal .80a	1472	47	43⅛	45⅛	—1⅞
Wetterauinc .50	105	12⅛	11⅞	12⅛	+ ⅛
White Shield	289	1⅜	1⅛	1⅜	+ ⅛
WienAirAlaska	85	5⅞	5¼	5⅛	— ⅛
Wiley &Sons .50	1	7½	7	7½	+ ½
Willamette .72b	235	16½	14½	15⅜	+1⅝
WilliamsW .60a	2	12⅛	12⅛	12⅛	
Wilson HJ	107	6	5⅛	6	+ ⅛
Wincorp .30	122	5⅝	5⅛	5⅛	— ½
Winns Stores .55	20	9	8⅛	8⅝	+ ⅛
WinterJack .50	107	7⅝	6⅞	7⅝	+ ⅝
WinterParkTl .22	115	6⅝	6⅛	6⅝	+ ⅛
WisCentrlug .40a	1	8⅛	8⅛	8⅛	+ ⅛
WiscPowLt 1.52	105	15⅛	16⅛	15⅛	— ⅛
WiscPlEst .43e	43	2⅞	2⅞	2⅞	+ ⅛
Wix Corp .20b	31	6⅛	6⅛	6⅛	— ⅛
Younker Br 1.20e	15	13½	13½	13½	
Zemco Indust	9	2⅛	2⅛	2⅛	+ ⅛
ZionsUtahBn .60	94	15	13	14½	—1

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	Sales in 100s	High	Low	Last	Net Ch'ge
AngloAmSA .30e	522	5	4⅝	5	+ ⅛
Anglo AG 2.37e	910	47⅞	41⅛	47⅛	+4⅛
Bayer AG 2.50e		45⅛	45⅛	46⅛	— ⅛
BlyvoorGM 1.29e	1444	12⅛	10⅛	12⅛	+1⅛
Botswana Rst	99	⅞	¾	⅞	+ ⅛
BrckenHllP .33h	4	7⅛	7⅛	7⅛	+ ⅛
BufelstlGd 2.24e	223	25⅛	21½	25⅛	+2
Canoninc .43e	1	14⅛	14⅛	14⅛	
Dal El Inc	116	9⅞	9⅛	9⅝	— ¼
DeBeersMin .29e	904	3⅛	2⅞	3	+ ⅛
Fisons Ltd	66	5⅛	4⅛	5⅛	+1⅛
FreeSt GM 3.80e	830	24⅝	21⅛	24⅛	+1⅞
FujiPhotoF .21e	56	9	8⅝	8⅝	— ⅛
GoldFieldSA .54e	166	40⅞	35⅛	40⅛	+3⅛
HitachiLtd 1.46e	22	34⅛	34	34⅛	
HondaMotor .52r	20	32	31⅛	32	— ½
IDB Bkhldg .40h	5	5⅝	5⅝	5⅝	+ ⅛
IEM SA .40e	7	5⅛	5⅛	5⅛	
Kansai EP 1.37r	75	22⅛	22	22⅛	+ ¼
Kirin Brew .21e	12	8	7⅞	8	+ ⅛
KoctGo dM .92e	732	14⅞	12⅛	14⅛	+1⅛
MineraRes .57e	79	3	2⅞	3	+ ⅛
Mitsui Co .42r	23	23⅛	22⅛	23⅛	— ⅛
NipponElec .47e		13⅛	13⅛	13⅛	— ⅛
PalabaMng 1.73e	17	13⅛	10⅛	10⅛	+ ⅛
Philips Gloeipn	318	9⅞	9⅛	9⅞	+ ⅛
PolgietsPlat .76e	16	5⅛	4⅝	5⅛	+ ⅛
Pres B GM .3e	891	33⅛	28	33⅛	+3⅛
PresStyn G 1.64e	591	24⅛	21⅝	24⅛	+1⅛
Rank Organ .10a	6723	3⅛	2⅞	3⅛	+ ⅛
StHelena G 2.82e	645	37⅛	31⅛	37⅛	+2
ShiseldADR .33e		25⅛	25⅛	25⅛	+1
TelefDeMex .7e	140	6⅛	6⅛	6⅛	
TelefonDeMex B	66	6⅛	6⅛	6⅛	
TokioMarF .88b	16	73½	73⅛	73	+1½
TokyoSh bEl .90e	42	17⅛	17⅛	17⅛	— ⅛
ToyotaMot .21r	27	14⅛	14	14⅛	— ⅛
UnionCpLtd .35e	519	6⅛	5⅝	5⅞	— ⅛
Vaal Reefs 2.05e	1423	32	31¾	27¾	+4¾
Wekom GM .66e	637	6⅛	5⅝	6⅛	+ ⅛
WestDrlgG 5.87e	709	53⅞	51⅛	53⅞	+6
WnDeepLv 1.87e	960	25⅛	22⅝	26⅛	+3⅛
Wn Holding 5.46e	457	43⅞	40⅞	43⅞	+1⅞

s—Shares in full

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cd—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Businessmen read the International Herald Tribune for real estate investment opportunities.

Because they know that serious estate agents and property developers who have something to say to investors will advertise in "International Real Estate", the weekly Friday marketplace for agents and buyers.

Domestic Bonds

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
AbbtLab 6⅛s93	3	80½	80½	80½	—⅝
Abex Cp 8¾s77	11	100½	99½	99½	—½
AddrM:l 9⅝s95	150	59¼	53½	54	—5¼
AirRed cv3⅞s87	12	57	56½	56½	—½
AlaBncp 10½99	148	103½	102½	102½	—½
AlaPw 9⅝s04	97	97	95½	96	—1
AlaPow 9s2030	26	92¼	90	90	
AlaPw 8⅞s2003	45	88⅝	85	86	—⅛
A'aPw 8½2001	30	84	83¼	84	+⅛
AlaPw 8½2003	7	77½	77½	77½	
AlaPw 7⅞2022	3	78⅝	78⅝	78⅝	+1⅞
AlaPw 7¾2002	22	75⅞	74⅝	75⅛	+⅜
AlaPow 3⅛s84	1	59½	59½	59½	—2½
Alaskin cv6s96	58	62	59	62	+2½
Alexnd cv5½96	18	43	42	43	+1
AllsnMlg 8⅝79	63	60½	51	52	—8½
AlleghL cv4s81	7	74¼	73½	74¼	+⅜
AllenGp cv6s87	2	52	52	52	+3
AlldCh 6.60s93	5	76⅛	76⅛	76⅛	+⅝
AlldCh 5.20s91	4	68⅛	68⅛	68⅛	+1
AlliedPd 7s84	16	69½	67	68	—1½
AlldSt cv4½s92	25	57¼	56½	57¼	+¾
Alld Su cv5⅛s87	40	45⅜	43½	43½	—1⅞
Alcoa 9s95	185	102	98¾	99	+⅛
Alcoa 7.45s96	20	85	85	85	
Alcoa 6s92	58	80	77⅝	77⅝	+1¾
Alcoa cv5¼s91	341	76½	74	76	+1½
Alcoa 3⅞s83	4	70	70	70	
AluCan 9½s95	5	95	95	95	+1
AMAX 8s85	115	90	88	88⅝	+⅝
AMAX 7⅞s78	35	98	97⅞	97⅞	+1⅞
Amerce cv5s92	1	59½	59½	59½	
AmAirF cv6s90	35	62½	60	61½	+1½
AmAirlin 11s88	23	97	95	97	+2½
AmAirl 10⅞s88	99	95	93⅝	95	+1
AAirl cv4¼s92	455	42⅛	41½	42	
ABrand 9⅝s79	355	106⅛	105¼	105½	+⅛
ABrand 8⅞s75	130	101	100	100¼	+⅛
ABrand 5⅞s92	11	74⅞	73½	73½	—2
AmCyan 7⅜s	2	87⅜	87⅜	87⅜	
Am Dist 4⅝s86	25	58⅝	58⅝	58⅝	—1⅞
AExpCr 6⅛77	110	94¼	93⅞	94¼	+1⅝
A Fletch 6⅝78	26	89	89	89	
AForPw 5s2030	104	43⅝	41⅝	43⅝	+½
AmFP 4.80s87	10	54	54	54	+⅛
AGenIns 6⅛94	58	94	93½	93½	—1
AHoist cv5½93	48	65	61½	65	+3⅞
AHoist cv4¾72	22	63	67½	68	—1⅞
A Hosp cv5⅝99	357	109½	107	108⅞	—2¼
AmInv 9½s76	15	91	90⅝	91	+1
AMFd cv4¼s81	29	73¼	73	73	—⅛
A Medcp 9½98	6	57	57	57	—1
AMedcp cv5s97	59	33	31½	33	+1⅞
AmMot cv6s88	211	53½	52	53½	+1
AmStrs 9⅞s98	9	98	98	98	+¾
AmSug 5.30s93	25	70⅝	69⅛	73⅝	+⅞
ASug 5 30s93r	6	70	70	70	
ATT 8.80s2005	1090	101¼	100½	101	—½
AmT&T 8¾xw	1725	101¼	100¾	101⅛	—¾
ATT 8.70s2002	572	100¼	99⅝	100½	—⅛
AT&T 7.75s77	110	102½	101⅝	101½	—⅛
AT&T 7⅛s03	233	86¼	85	85¼	—½
AT&T 7s2001	287	85¼	84	84¼	—¼
AT&T 6½s79	273	95⅛	94⅞	95¼	+1¼
AT&T 4⅜s85	206	75⅛	75	75⅛	+⅜
AT&T 4⅝s35r	16	74⅞	74⅞	74⅞	
AT&T 3⅞s90	51	62	61½	61½	—1¼
AT&T 3⅛s84	48	69½	68⅞	69	+½
AT&T 2⅞s87	14	59½	58½	58½	—2
AT&T 2¾s75	163	98	97	97	—½
AT&T 2¾s80	173	80	78¼	80	+1¼
AT&T 2⅝s82	94	74¼	73¼	74	+¾
AT&T 2⅝s86	121	61½	59⅞	61	+½
Amfac cv5¼94	60	62½	60½	62	+1½
Ampex cv5½94	87	38	37	38	+⅜
Anheu 5.45s91	45	76⅜	76⅜	76⅜	+1⅛
ApcoOil 5⅜s81	1	83¼	83¼	83¼	
ApcoOil cv5s88	68	54	52½	53½	+1
APL cv5⅜s88	23	60	56	59½	+4
AppalPow 9s75	113	100¾	100	100⅛	—½
AppalP 8⅝s76	111	101	100	101	+⅛
Appal P 7¼s79	23	93¾	92	93¼	+½
ARASv cv4⅜96	91	63	60	63	+1
ArcoPip 8.7s81	96	102	101½	102	—¼
Arlstar 9½s89	18	73¼	73	73¼	+¼
ArizPSv 8.50s	108	100¼	99½	100¼	+½
Armco 8.70s95	21	93⅞	91⅝	93	+1⅝
Armco 8.25s75	53	100½	100	100½	+¾
Armour 5s84	24	63⅛	63⅛	63⅛	+½
Armour 5s84r	1	61⅛	61⅛	61⅛	
ArmCk 8.45s84	15	102⅝	102	102	+½
ArmstgCk 8s96	30	90	89⅛	90	+6
ArmR cv4½s87	30	53	52⅞	53	
AshldOil 8 80s	25	90	89½	89½	+3½
AshlO cv4⅝s73	43	60½	60	60	
AssoCp 9¼s90	46	91⅞	89⅞	91½	+4
AssoCp 8½s77	40	96	96	96	—½
AssoInv 4⅞s84	5	54⅝	54⅝	54⅝	
AtchT&SF 4s95	38	55	54⅛	54⅛	—⅛
AtchTSF 4s95r	18	54	52⅝	54	
Atchison 4s95st	2	48⅞	48⅞	48⅞	—⅝
AtlcoM 6¾s82	5	52½	52	52	+1½
AtlCsIL 4.95s88	13	66¼	66¼	66¼	
AlRch 8⅝s2000	28	98½	95⅝	98½	+1½
At'Rich 7¼s03	9	88	87⅛	83	
AtlRich 7s76	81	100	98¾	99	
All Rich 5⅝s97	5	67¾	69¾	69¾	+½
ATO cv4⅜s87	25	43⅛	42½	43	+½
AvcoCp 7½93	259	42	40	42	+2
AvcoC cv5½93	166	40⅞	35	36½	+½
Avco Fin 11s90	43	103	100	103	+2
AvcoFin 7⅝s97	27	67	67	67	—1
AvcoFin 9¼s70	1	97	97	97	
AvcoFin 8⅞s77	30	95½	95	95	
AvcoFin 7⅞s89	10	76	76	76	
AvcoFin 6⅛s87	14	68	68	68	
AveryPd 9⅛81	106	101	100⅝	101	+½
BallGE 10⅛83	55	105⅞	104	105	—¾
BallGE 10s82	75	107	104½	106⅜	+2
Ball GE 8¾s75	73	101 1-32	100½	100⅝	—⅛
B&O 11s77	13	106	104¼	106	
B&O cv5¼s97	7	102¼	102¼	102¼	—5¼
B&O cv4½s10f	85	54	51	54	+1
B&O cv4½s10A	38	45	41½	45	+3½
B&O 4s80	1	71⅛	71⅛	71⅛	
BangP cv3¼94	10	50½	50	50½	+½
BangP 5⅛s92	80	66	65½	66	
Bk Cal cv6½96	96	67	64	67	+3
Bk NY cv6¼94	89	85¼	83	85	+1
BankTr 8⅛s99	24	92½	90⅝	90½	—1⅝
Barnet cv8½98	81	36¼	35	35	—2
Bax Lb cv4⅜90	189	100	97	99½	—2¼
Bax Lb cv4⅜91	108	99	96⅛	99	—½
Beau cv4¼90A	37	57½	57	57½	+⅜
Beauni cv4¼90	28	57	57	57	+1⅛
Becton cv5s89	46	76	73⅛	75⅛	+¼
Becton cv4¼s88	59	77⅜	77	77⅜	
Beech cv4¾s93	56	50½	48	50½	+2½
Be'co cv4¾s88	60	55	52⅛	55	+1
Belden cv8s90	20	83⅝	83	83½	+1
BellTPa 9⅝s14	209	105⅝	104½	105⅜	+⅝
BellTPa 8⅝s06	55	99⅝	97½	99⅝	+⅝
BellTPa 7½s13	1	84	84	84	+1¼
BellTPa 7⅛s12	8	82⅝	82½	82½	
BellTPa 7s80	18	95	95	95	—1⅞
BellTPa 6⅛s79	9	94	94	94	—½
Bendix 9¼s81	146	102	101¼	102	+⅛
Bendix 6⅝s92	27	80¼	79⅛	79⅛	—¾
Benef 9⅝s75-78	85	102	100¼	101½	—½
BenefCp 8½s76	87	102	100¼	101¾	+1¼
BenefCp 7⅛s96	6	82	81	82	
BenefCp 6⅝s77	39	95¼	95¼	95⅜	+1⅝
BenefCp 6⅛s79	5	93½	93	93	+1⅛
BenefFin 5s77	19	91⅛	91⅛	91⅛	—1⅛
BenfFin 4⅝s81	10	81	81	81	+3
Berkey cv5¾s86	12	41½	41⅛	41⅛	+1½
Beth Stl 9s2000	73	102	100¼	100½	—1½
Beth Stl 6⅞s99	46	85	83	85	+4
BethStl 4½s90	27	65⅞	64½	65⅞	+1⅝
BethStl 3½s80	2	77	77	77	
BethStl 3s79	6	82⅛	82	82⅛	+⅛
BoisCas 10s75	237	100⅜	100¼	100⅜	+⅜
Borden 8½s94	5	93⅛	93⅛	93⅛	—1⅛
Borden 2⅞s81	1	70	70	70	+3
BorgWAc 9½75	131	102½	100⅝	101½	+1
viB&Me 6s70f	59	65⅛	64⅛	64⅛	—1
viBosM 4½s70f	11	27⅞	27	27⅞	—⅛
BosEd 12⅛s79	255	105⅛	104½	104⅜	—½
Braniff 11⅛s87	1	92	92	92	—1
Bran 5⅝s86xw	2	56½	56	56	—½
B'kUnG 9⅝s95	3	88	88	88	
BrkUnG 8¾s99	4	82¼	82¼	82¼	+1¼
BrkUnG 6¼s92	1	60½	60½	60½	+1½
BrkUnG 4⅛s83	10	68	68	68	—4
Bruns cv4½s81	1	70⅛	70⅛	70⅛	+1
Bucy Erie 9s99	10	98	98	98	+2
Budd cv5⅞s94	24	59	57½	59	+¼
BudgtCap 6s18	2	36½	36½	36½	
BuffNia 2¾s75	8	96⅛	96	96	+1
Bulova cv6s90	42	38	55	58	+2½
Burl In cv5s91	79	64⅛	58⅛	62	—2½
BurlNor 8.6s99	5	96	96	96	
BurlNor 8½s96	2	96	96	96	+4
BurlNo cv5¼92	337	98	88	90	
Burroughs 9s75	389	100⅞	100¼	100 9-16	+7-16
CaesrW 12½90	199	70	66	69⅞	+3½
CalElPw 3s76	15	91¾	91¾	91¾	+2
CanPac 4sperp	16	46⅝	45½	45½	—1
CarTT 9⅛s2000	20	99¼	96	99¼	+5¼
CarTT cv5⅝88	14	74	73	74	—1
Carter cv5⅛s89	106	62	60⅛	60⅛	—⅝
ViCarth 4s81f	12	12¼	12¼	12¼	
Case 5½s90	5	54	54	54	+⅜
CastCk cv5¼94	3	68	65	68	+2
CaterpT 8⅜s99	10	101½	101⅛	101½	+2¼
CaterT 8.60s99	15	101	101	101	+¼
CaterpT 8⅝s82	82	102⅝	101⅛	102⅝	
CaterTr 5s77	18	92½	92½	92½	—1⅛
CavhC cv9s91f	77	28½	27	28½	+½
CBS 7.85s2001	5	82⅛	82⅛	82⅛	—1⅝
Ceco cv4.75s98	5	57⅛	57⅛	57⅛	+¼
Celanes cv4s90	57	51	50	50⅞	+⅛
Cencoln cv5s96	132	40¼	39	39⅛	—3⅛
Cenco cv6¼97	94	36	34½	35⅛	+¾
CenGa 4½s20f	1	43½	43½	43½	+½
CenHG cv5⅞78	11	91	91	91	+1
VICRNJ 3⅛87f	6	17¼	17¼	17¼	—1⅞
CentTel 9¼s95	13	95⅛	94	95⅛	+
CenTeleph 8s96	11	87	84½	87	+2⅝
CenTelUt 8.10	25	83½	83⅛	83⅛	+5¼
Cessna cv3⅞s92	46	56	54⅛	54⅛	—2⅞
Champ cv4½s84	43	67	66	67	+3¼
ChampS 5⅞s92	53	75⅛	75⅛	75⅛	—1⅛
Chart NY 7s79	13	92¼	92¼	92¼	+1⅝
Chas B cv4⅞s93	471	75½	68½	75½	+6
ChaseCp 9.7s99	1063	100⅝	100	100¼	+⅛
Chas C cv6½96	552	80¼	76½	79	+1
ChseMtg 7⅞78	147	72	69⅞	71½	+3⅛
Chse Mtg 7½83	4	52½	51½	52½	+1½
ChasM cv6⅞90	1	52	52	52	—2
Chelse cv10s99	38	80	76⅞	80	+3
Chemetrn 9s94	27	91½	91	91½	+3
Ch NY cv5½96	62	69¼	68½	67	—½
ChmNY cv5s93	70	66½	66	66½	+½
ChesOh 4½s92	13	56	54½	56	+1½
ChesOh 3½s96D	5	60⅝	60⅝	60⅝	6
ChePoMd 8⅞s09	130	100	93½	100	
ChePoMd 6⅞s	35	94½	94	94	—2
ChPotVa 8⅝09	59	97⅛	96⅛	96⅛	
ChB&Q 3⅛s85	5	84	84	84	
ChEIII 5s2054f	5	46	46	46	—2
Ch:IL 4½s2003f	1	50	50	50	
CMStPP 5s55f	60	12½	11	12½	+1½
CMSP 4½s19f	8	32¼	29½	32¼	+1⅛
CMSP 4s94	3	36½	36½	36½	—⅞

Bond Sales on the New York Stock Exchange

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Ch&Wind 4⅝82	2	83⅛	83⅛	83⅛	+⅜
ChocFl cv4½s81	2	59⅞	59⅛	59⅛	+1
ChrisCft cv6s89	70	38	37⅜	37⅞	—⅝
Chrysir 8⅞s95	457	62	59⅛	62	+1⅛
Chrysir 8⅛s75	237	99⅞	99½	99⅞	+⅜
Chrysler 8s98	478	57	54½	57	+2
ChrysFin 9s76	335	96	93⅝	95½	+½
ChryslrF 8.35s	110	63	60⅛	62	+1
ChryF 7.70s92	15	60	56½	60	+4⅜
ChryFin 7⅝s86	151	59	55	53	+2½
ChryFin 7s79	371	79	73⅝	75⅛	+⅛
CIC Ind 11s75	87	100	99¾	99¾	
CinG&E 2⅝s75	110	96½	96½	96½	+½
CIT Fin 8 85s82	223	101⅛	101	101⅛	—¼
CIT Fin 7⅝s81	100	95½	94⅛	95½	+1⅛
CIT Fin 6⅝s77	79	96⅛	96⅛	96½	+¼
Citicorp 9.7s89	3464	101½	100⅛	100⅝	+¼
Citicorp 6⅝s80	10	93	93	93	
CitiesSvc 7.65	5	83¼	83¼	83¼	+2¼
CitiesSvc 7s78	14	98½	97¼	98½	+1¼
CitSv 6⅝s97xw	4	75	75	75	+½
CitiesSvc 6⅛97	8	72⅝	72⅝	72⅝	+⅜
Citis Svc 3s77	29	91¼	90	90½	+½
CityInv 8⅞s91	79	58½	55	58½	+3½
City Invst 8s91	13	58½	55⅝	53½	+2½
City In cv7½s90	61	62	61½	62	+½
CirkECr 10⅛79	46	105¼	104⅝	105	
CirkECr 8.8s76	54	101	100⅝	100⅝	+⅛
CirkEC 7.85s91	5	73	73	73	
C&SL 4½77f	1	7½	7½	7½	
levEl 9¼s09	6	100½	100½	100½	+½
ClevElII 9s75	182	101	100¼	100¾	+¼
ClevElIII 8⅛s	5	99½	99⅛	99½	+2½
ClevElll 7⅝s90	10	86	85½	86	+3½
Cluett cv4¼s84	6	53½	53⅛	53½	
CMI In cv4¾s92	134	37	35⅛	37	+1
CNA Finl 8⅛95	387	58¼	57	58½	+1⅝
CoastStG 7⅜91	63	70⅝	70	70	+⅛
ColonStr 8s96	5	79⅝	79⅝	79⅝	+4⅝
Colointr 8½s91	2	83½	83½	83½	+6½
ColuGas 9⅝s99	12	102	101	102	+2
ColuGas 9⅛s95	394	100¼	99⅛	100⅛	+1⅛
ColumGas 9s94	10	94	94	94	+1
ColuGas 8¾s95	10	90	90	90	+1½
ColuGas 8⅛s95	5	84¼	84¼	84¼	—1½
ColGas 7⅛Mar	1	79⅛	79⅛	79⅛	+1⅛
ColuGas 5⅛s85	5	71	71	71	—4
ColuGas 3½s79	5	80	80	80	+1⅞
ColuGas 3⅞s77	3	92	92	92	—½
ColuGas 3s75A	6	96 17-32	96 17-32	96 17-32	+1⅜
ColuGas 3s75B	6	95 3-16	95 3-16	95 3-16	+3-16
ColPict cv5¼94	177	40⅛	39	40	+1
ColPict cv4⅞87	13	36	36	36	
ColuSOE 9s75	37	100	99⅝	100	+¼
CombEng 7.45s	5	80	80	80	
ComlCr 7⅞s78	42	95⅞	95	95	+1
ComlCr 7⅜s93	2	72	72	72	+½
ComlCr 6⅜s77	161	95	93⅞	94½	—⅝
omlCr 6⅞s79	70	87½	86⅛	87½	+½
omoS cv4⅞91	41	64⅛	63	63⅝	—1⅝
CommwEd 9s79	138	104⅝	103⅝	104½	—¼
CommwEd 8s75	73	101	100	100	—¼
CommwEd 8s03	2	89	89	89	
CommwEd 7¾76	67	101	99½	100	
CmwEd 7⅝s03F	59	82⅝	81⅞	82	—½
CmwEd 7.55s79	4	95⅝	95⅝	95⅝	+1⅛
CommwEd 3s77	77	91⅜	90⅜	91½	
CommwEd 3s78	2	87	85	87	+2
Com O cv4¼92	49	41½	39⅛	39⅛	—1⅞
CompSc cv6s94	67	39	37⅜	38½	—1⅝
CommM cv6⅞90	5	67	66	66	+1
Conn M cv6s96	35	59	57⅝	58	
ConEd 9⅛2000	323	73⅝	71	73	+1⅝
ConEdis 9¼s04	430	72⅞	69⅛	71⅝	+1⅝
ConEd 8.40s3	196	66	63⅝	66	+2½
ConEd 7.90s01	128	62⅛	60⅛	61⅝	—⅛
ConEd 7.90s02	57	63	60½	61⅞	+⅞
ConEdis 7¾s03	211	60⅞	59	60	+½
ConEdis 5s87	69	57¼	53	57⅛	+4⅛
ConEdis 5s90	54	49⅛	48	49⅛	+⅝
ConEdis 4⅝s90	75	44⅝	42½	44⅝	+⅝
ConEdis 4⅝s91	81	44	44	44	+⅛
ConEdis 4⅝s93	59	42¾	41⅛	42⅝	+⅝
ConEdis 4⅝s91	53	42¼	41¼	42¼	+⅛
ConEd 4⅝s92V	76	40	39	39½	+½
ConE 4⅝s92W	88	40	33½	40	+1
ConEdis 4⅞s86	52	49⅞	46⅝	49⅞	+1⅞
ConEdis 4s88	20	44	43	43⅝	+1⅛
ConEdis 3⅝s86	25	44⅝	43⅛	44⅝	+½
ConEdis 3⅝s82	19	55	54⅝	54⅝	—⅝
ConEdis 3⅝s84	25	48	46	48	+2
ConEdis 3⅝s85	31	46	44	44	—3
ConEdis 3¼s81	60	59½	56½	56½	
ConEdis 3s79	2	70	70	70	
ConEdis 3s81	7	58½	57	58½	+2
ConEdis 2⅝s77	85	86	83½	83½	—2½
CGEBal 2⅞s76	8	93¼	93¼	93¼	+⅞
ConNGas 9s95	14	99¾	99¾	99¾	
ConNG 8⅜s99	3	92½	92½	92½	
ConNG 8⅛s96	11	90	90	90	+1
ConNG 4⅞s82	6	73⅛	73⅛	73⅛	+3½
ConNG 4⅝s86	2	64	64	64	
ConPw 11⅜s90	102	101	99	101	
ConPw 11⅛s82	253	102½	100	101⅛	—1¼
ConPw 8⅝s76	162	101	99	100	+⅛
ConsP 8⅝s2000	52	73½	71⅞	73½	+2⅝
ConsP 8⅜s2003	37	72⅛	71	72⅛	+2½
ConsP 8⅛s2001	5	72	72	72	—1
ConPw 7⅝s99	15	63⅝	62¼	63⅝	+1⅜
ConP 7½02Oct	7	62½	62½	62½	+¾
ConPw 6⅞s98	20	60	59	59	—1
ConPw 6⅝s98	2	58	57	57	—2
ConPw 5⅝s96	58	54⅛	53	53	—1½
ConPw 4⅝s89	35	45	45	45	—5½
ConPw 4⅝s90	15	49½	49½	49½	—½
ConPw 4⅝s91	1	47½	47½	47½	
ConPw 2⅞s75	133	96½	96	96½	
ConAir cv3½92	164	35⅛	34½	35⅛	+¾
ContCan 8½s90	6	100	100	100	+1
ContIllCp 10s89	489	101⅛	100⅛	100⅞	+¼
ContIllCp 6⅝79	5	89⅝	89⅝	89⅝	—1¼
ConInv cv7s90f	10	19	19	19	+2
ContInv 9s85f	22	7⅞	7	7⅛	—⅛
ContMAl cv6¼90	242	25	23	25	
ContOil 9⅛s99	17	101⅛	101	101⅛	+¼
ContOil 7½s99	19	88	83⅛	88	+5
ContOil 4½s91	6	63½	63	63½	+½
ContOil 3s84	5	62½	62⅞	62⅞	+1⅞
Cont Tel 9⅝s75	359	100⅝	100	100⅛	+½
ContDat 5½s87	27	69	68½	69	+½
CoopL cv7½91	49	61	60	60	—½
CoopL cv4½92	49	39½	37	37	—3½
CopwSil cv5⅜79	11	90	88½	90	+1
Corn Pd 5⅛s92	7	75⅛	74⅞	75	+⅜
CorngG 8.65s80	40	103	103	103	+⅞
CousInM 6.50s	238	32½	28	30	—3
Crane Co 7s93	5	72⅛	72⅛	72⅛	+1⅛
Crane Co 7s94	65	71	69½	70	+½
CraneCo 6½s92	23	76	76	76	+2
Crane cv5s93	123	121	111	120⅜	+12¾
CredFin 9⅛s75	143	100	99 9-32	99⅞	+¼
Cresct cv5½80	2	57	56⅞	57	+1
CrockN 10s94	166	101½	100	100⅛	—1⅞
CrocN cv5⅜96	36	64½	63⅛	64½	+1⅜
CrwnCk 4⅝88	35	66	66	66	+3⅛
DanaCp 6s91	5	71⅛	71⅛	71⅛	+2⅛
Dartin cv4¾97	20	69½	69	69½	+⅛
Dayco cv6⅛96	6	63½	63½	63½	
Dayco cv6s94	25	55½	55	55	
DayHud 9⅞s95	32	100	98	100	+2⅛
DaytPLt 10⅛81	15	103⅛	103	103	—1
DayP&L 3s78A	20	83⅛	83⅛	83⅛	
DaytnPLt 3s84	5	62	62	62	+4⅛
DaytPL 2⅝s75	21	96⅛	96⅛	96⅛	
DeereCo 3⅛s77	10	89½	89½	89½	+5½
DeereCr 8⅛s75	5	100⅛	100⅛	100⅛	+¼
DeereCr 8⅝s82	25	102⅝	102	102	—½
vIDelLW 5s73f	68	9	8	9	—¼
vIDelLW 5s85f	1	6⅛	6½	6⅛	
viDLW 4s-6s42f	2	11	10⅝	11	+2
DelMo cv5¼94	24	74⅝	73½	74⅝	+1⅞
DetEd 12⅛s79	79	105	104	104	—1
DetEd 9⅛s04AA	6	79⅝	79½	79⅝	+⅛
Det Edis 9.15s	30	77	75½	77	+2⅞
Det Edis 9s99	46	80	75	80	+6½
DetEdis 8.15s	69	68½	67	63¼	+1⅛
DetEdis 8⅛s01	42	70	67⅛	69	+8
DetEdis 7½s03	77	65⅛	60⅛	65½	+3
DetEdis 7⅛s01	48	61⅞	61	61	—⅞
DetEdis 7s76	82	97	95	96	—½
DetEd 6.40s98	8	57⅛	57⅛	57⅛	+⅝
DetEdis 6s96	64	55	53⅛	55	
DetEd 3⅝s76	51	89⅛	88⅝	89	+½
DetEd 3¼s80	33	65⅞	65½	65½	—½
DetEd 2⅞s84	8	50	50	50	—1
DetEd 2⅝s82	9	57	56⅞	57	+3⅛
DiGior cv5⅛93	41	47	45⅛	47	+¾
Diverin 9⅞s91	243	51	50	50⅞	—⅛
Divrin cv5⅞93	1	39	39	39	—1
Doug Airc 5s78	10	82	81	81	—1
Dow 8.90s2000	245	100⅞	98	100	+1
DowCh 7.75s99	1	88⅝	88⅝	88⅝	+⅛
Dow Ch 7.625s	4	87½	87½	87½	+½
DowCh 4.35s88	3	66⅞	66⅞	66⅞	+1⅛
DPF cv5½s87	146	52	50⅛	51⅛	+1⅛
Dresser 9⅝s95	5	98	98	98	+1
duPont 8.45s04	303	101¼	100	100½	
duPont 8s81	564	101⅛	100⅜	101½	+½
DukePw 13s79	423	109	107¼	109	+1½
DukePw 9⅝s04	51	100	98⅞	98⅞	—⅛
DukePw 8⅛s03	25	84	82	84	
DukePw 7¾s03	30	79⅛	74⅝	79⅛	+⅛
DukePw 7⅝s01	5	75⅞	71⅝	75⅞	+6⅝
DukePw 7⅝s02	39	74	71½	74	+4
DukeP 6.85s78	25	88⅛	87⅛	87½	
Duplan cv5½94	69	25½	24½	25	
DuqLt 8⅝s2000	7	97	97	97	
DuqsnLt 8⅛s76	20	101	100½	101	
DuqsnLt 3⅛s83	5	57½	57½	57½	+4⅛
DuqsnLt 2⅝s77	10	89	89	89	+1
East AL cv5s92	78	38⅛	36⅛	37½	—½
East A cv4⅝93	127	38	36½	37½	+
East A cv4⅝93	127	38	36½	37½	+½
Eaton 7⅞s03	11	83½	82⅛	83½	—½
EG&G cv3½87	26	53⅞	52	53	—1
ElPa cv8½s95A	149	96	94⅞	95	+1
ElPaso cv8½95	25	94	93⅛	93¾	+½
ElPas cv6s93A	152	77¼	73½	76½	+3½
ElPaso cv6s93	21	76	73	76	+7
Engihd cv5¼97	104	74⅞	72	73½	—1
viErie 5s2020f	21	4¼	4⅛	4⅛	+1½
viErie 4½s15f	24	23¼	22½	23¼	+1
viErie 3½s90f	45	9	8½	9	+½
EssexInt 9¼75	106	100	99¾	99¾	
Essex cv5⅝s96	60	78	75	78	+5
Esterl cv6¼95	10	51	49½	49½	+½
Evans cv6¼94	224	37⅛	36⅛	37⅛	+⅞
Exxon 6½s98	130	83	81⅛	83	+1⅞
Exxon 6s97	117	79	77¼	77⅞	+1⅛
ExxnPipe 9s04	151	103½	101½	101½	+⅛
Fairch cv4⅞92	56	43	40⅛	40½	—2⅛
FalcnbM 8.85s	5	87	87	87	+6
FamFin 4⅝s90	22	37	36	36	—1
Farah cv5s94	32	45	44	45	
Fedders 8⅞s94	45	53⅞	52	53⅝	+¼
Fedders cv5s95	100	34½	33¼	33¼	—1¼
FdNMt cv4⅝06	1724	97	93	94⅛	—1⅞
FdPac cv5½87	135	99	92½	99	+6
FedDStr 8⅛s95	2	95	95	95	
Fibrbd cv5⅛98	90	78	75	75	—2
Fibrbd cv4⅛93	12	52½	52⅛	52⅝	+1⅝
Finan 10⅛s90	55	99⅝	99¼	99¼	—¾
Firestne 9⅛s04	85	103¼	101¼	102¼	
Firestne 8⅛s83	90	102½	101¼	102½	
FstBkSys 6⅝79	11	90	90	90	+2
FstChiCp 6⅛80	10	90	89	89	—1
FstChiCp 6⅛78	8	91⅛	91⅛	91⅛	—3
FstMt 9s75-78	96	80	72½	79	+12⅛
FstMtge 8⅛s77	91	54½	47⅛	54½	+5½
FstMtg cv6⅛85	5	29½	29½	29½	+4½
FstNOr 6⅜s80	1	89½	89½	89½	+2⅜
FstNBos 6⅝80	11	93	90	90⅛	—2⅛
FstNBos 6⅝79	35	93	92½	92½	—½
Fst Pen cv7s93	20	61	61	61	+1
FstSec 10⅛s99	233	103⅛	101⅛	102½	—1½
FstSecur 7s79	8	90⅞	86⅞	90⅞	+⅛
FstWisc 8⅛96	5	77	75⅛	75⅛	+⅛
Fischb cv4⅝97	249	57½	55½	57½	+1⅞
FishFd cv6½94	7	68⅛	68⅛	68⅛	
FlexIV cv4⅝97	28	54⅛	52⅛	52⅝	—2¼
FlaPLt 10⅛s81	513	103⅛	101⅞	102⅛	+⅜
FlaPLt 8⅞s82	88	100⅛	99½	100	
FlaPLt 8⅛s75	264	100	99⅝	100	+¼
FlaPwLt 8⅛80	5	98½	98½	98½	+2
FlyTlgr 6.60s80	1	87⅛	87⅛	87⅛	—⅛
FMC cv4¼s92	68	59	58	58⅞	+⅛
FoodFair 4s79	45	70⅛	70	70	+1
Ford Mt 9⅛s94	76	103⅛	102	103⅛	+⅛
Ford Mt 8⅛s90	53	99	98⅛	98⅛	
FordMt 7.40s80	43	98¼	97⅞	98	+½
Ford Mt 7⅛s77	187	99⅜	99	99⅛	+⅛
FordMt 6⅛s79	56	95⅛	94⅛	94⅛	—1⅛
FordCrd 9⅝s81	14	106	105	106	
FordC 8⅞Apr	32	96	95	95	
FordCr 8⅞Nov	27	99½	99	99½	+2½
FordCrd 8⅛s75	618	100⅛	100	100	—¼
FordCrd 8.7s99	6	92⅛	92⅛	92⅛	+5
FordCrd 8⅛s91	131	90⅛	88⅛	90⅛	+1⅛
FordCrd 8⅛s76	163	101⅛	100⅛	100½	+½
FordCrd 8⅛s82	27	100	99⅛	100	—1
FordCrd 7⅞s83	35	89	88½	89	+3
FordCrd 7⅛s93	2	83	83	83	+⅛
FordCrd 7¼s92	5	82⅛	82½	82½	—½
FordCrd 7¼s79	55	95½	94½	95	+⅞
FordCrd 7s80	155	94	93⅛	94	+1½
FordCrd 6⅞s78	60	95	93⅛	95	
FordCr cv4⅞98	196	63½	62	63½	
FordCr cv4½96	158	60⅛	57	59⅞	—1¼
ForeD cv5½80	1	76	76	76	+1
FoMcK cv6s94	107	68⅛	68	68⅛	+2⅛
Fruehf cv5⅛94	75	58¼	56	58¼	+2¼
FruehFin 8.70s	34	100⅛	99½	99½	—¼
FruehFin 7.50s	63	95	94	95	+1⅞
FruehFin 7s79	19	87⅛	87⅛	87⅛	+2½
Fuqua 9½s98	15	67	64½	67	+3½
Fuquaind 7s88	2	56	56	56	
GACCp cv5⅞94	42	26⅛	25⅛	26	
GAC PCr 10s75	329	87⅛	85⅛	87⅛	+1⅛
GAC PCr 9⅛s77	190	64⅛	63⅛	64	+½
GAccept 4⅞s85	4	72	72	72	+5
GnATr cv5⅞99	71	77	76½	76⅛	+1⅛
GenElec 8½s04	119	101⅞	100⅛	101	—⅝
GenElec 7½s96	27	94½	92	94½	+1⅛
GenElec 6⅝s79	88	95	93⅛	95	+⅝
GenEl 5.30s92	17	76	75⅛	76	+1⅞
GenElec 3½s76	85	97⅛	95⅛	96⅛	+⅛
GnElCr 8⅞s82	177	102	101⅛	102	+¼
GnElCr 8.6s85	97	101⅛	100⅛	101	—½
GnElCr 8⅛s76	61	101⅞	100	100	—1⅛
GnElCr 7⅛s78	27	98	97⅛	97⅛	—1⅛
GenElCre 7s80	17	94	92½	94	—½
GenElCr 7s79	30	95	95	95	+⅛
GnElCr 6⅛s77	15	94⅛	94½	94½	
GenFds 8⅞s90	76	103⅞	102⅛	103⅞	
GenFds 8⅛s75	142	102	100¼	101	+⅝
GenFds 7½s84	85	98½	97	98½	
GenFds 3⅝s76	11	94	94	94	+2
GenHost 6s90f	2	48	48	48	
GenInst cv5s92	257	50	48½	50	+1
GenIns cv4¼85	19	47	47	49	
GenMill 8⅞s95	43	99	98	99	
GMotAc 8⅞s99	77	100⅛	99⅛	99⅞	+⅜
GMotAc 8⅛s77	374	103⅛	102½	103⅛	+⅛
GnMotAcc 8s93	103	92⅞	91	92⅛	+1⅛
GMotA 7.85s98	5	88½	88½	88½	+¼
GMotAc 7⅝s94	60	88½	87	88½	+1½
GMotAc 7⅛s95	70	85½	83⅛	85½	+1½
GMot Ac7⅛s90	5	85⅛	83⅛	85⅛	+1⅛
GMotAc 7⅛s92	15	86	86	86	+2
GMotAc 6⅛s88	85	83	81⅛	81⅛	+⅛
GnMotAcc 5s77	180	95	93⅛	94½	+1¼
GnMotAcc 5s80	48	86⅛	84½	86	+1
GMotAcc 5s80r	5	85	85	85	
GnMotAcc 5s81	73	85⅛	84	85⅛	+⅝
GMotAcc 5s81r	5	83⅛	83⅛	83⅛	
GMotAc 4⅝s82	39	80⅛	79⅝	80	+½
GMotAc 4⅝s83	6	79⅛	76⅛	78	+1⅞
GMotAc 4⅝s86	45	74⅛	72	74½	+3⅛
GMotAc 4⅛s85	22	72½	72	72½	+½
GnMotAcc 4s79	124	86⅛	85	85½	+1
GMotAc 3⅝s75	176	98	97 13-32	98	+⅝
GMotCp 3¼s79	10	83⅛	83⅛	83⅛	
GenPU 10⅛s80	149	100⅛	99⅛	99½	+¼
GTCal 9⅛s2000	25	101	100	100	—1
GenT El 9⅝s95	71	101	100⅛	100⅛	+⅝
GenT El 9⅛s99	56	97⅛	96⅛	96⅛	—2½
GenT El 8⅛s75	143	101½	100⅛	101	+¼
GenT El 6⅛s91	31	79⅛	79⅛	79⅛	+½
GnTlEl cv6⅛96	360	73	71	73	+1⅛
GnTlEl cv5s92	127	59⅛	57⅛	58⅛	+1
GenTel cv4s90	92	55	52¼	53⅛	+½
GenTire 4⅛s81	2	77½	77½	77½	
Genesco 9¼s76	8	94⅛	93	94⅛	+1½
GaPac cv5¼94	222	99	95	99	+3
GaPac cv5¼96	151	88	84	87½	+2½
GaPow 11s79	1685	102⅛	98	99½	—2¼
GaPow 8⅞s2000	27	82	70	72	—10
GaPow 8⅛s04	216	74⅞	68	70½	—4½
GaPow 8⅛s2001	288	69½	64⅛	65	—4
GaPow 7⅞s2003	21	69½	67	67	—3
GaPow 7⅝s2001	7	68	66⅛	68	—1
GaPw 7⅛02De	58	64	60	62	—2
GaPw 7½02Jly	30	62	60⅛	60⅞	—9⅛
Glidden 5⅛s83	24	76⅛	76	76	—½
Goodrch 8⅛s94	26	84⅛	83	83	—1
Goodrich 7s97	115	68	67⅛	68	+⅝
Goodrch 4⅝s85	10	64	64	64	—1
Goodyear 8.60s	27	95⅛	95⅛	95⅛	+1
Goodyear 7.35s	65	84	83⅛	84	+2½
GordnJ cv5s88	4	55	55	55	—2
Gould 9⅛s95	5	91	91	91	
Grace cv6½s96	92	92½	90½	92½	+½
Grace cv4¼s90	70	59⅞	58½	59½	—½
GrandUn 4⅛78	5	90	90	90	
Granit cv4⅝94	10	62½	60	62½	+3⅝
Grant 4⅝s87	49	27	25	27	+⅞
Grant cv4⅛96	344	19⅞	18⅛	19	+⅛
GtAMtg 8.75s83	127	30⅛	23	30	+9⅝
GtAMtg 7.55s79	700	35	20	30⅞	+10⅛
GtNoN cv4¼91	29	75	71	75	+¼
G:NoRy 4½76	10	95½	95½	95½	+¾
GtWstUnit 6s87	5	60	60	60	
GGiant cv4¼92	7	57	56½	57	+1
Grech cv6½90	110	81	80	81	+⅛
Grolier 9½s91	253	38	32½	37	+6
Grolier cv4⅛87	41	21⅛	20	21½	+1½
Grumm cv8s99	26	73¼	73	73½	+1½
Grum cv4¼s92	24	44¼	42⅞	44	+2
GulfMO 5s15A	3	44	44	44	+2⅛
GulfMO 5s56f	37	41	41	41	+¾
GulfOil 8⅛s95	104	99⅞	98½	99⅞	+⅞
GlfRes cv6⅛41	112	93	91	92	+⅛
GulfWn 7s03A	295	59½	57⅛	59½	+1⅛
Gulf Wn 7s03 B	297	59⅞	57½	59⅞	+2
Gulf Wind 6s87	14	60	59½	60	+½
GulfWind 6s88	78	62½	58½	61⅛	+2⅛
GlfWn cv5½93	487	61¼	59½	60½	+½
GlfWn cv5¼87	56	65¼	65⅛	66¼	—1¼
GlfW cv5¼87A	19	73	72	72	—1
Hallibrtn 8⅛81	95	101½	100⅞	101⅛	+⅛
HamPa cv5s94	49	55	54	54½	—1½
HawnEl 11⅛04	3	106⅛	106⅛	106⅛	+2⅛
HawEl 9s2000	12	95	95	95	
HellerW 9⅛s59	33	92⅛	91½	91½	—2½
HellerW 9⅛s91	6	88	88	88	
HellerW 7⅛s80	1	86	86	86	
HelmrP cv5s87	10	170½	157⅛	170½	+10½
Hercln cv6⅛99	529	97	93½	96½	+2⅛
HershFd 7⅛97	5	80	80	80	—3
Heubln cv4⅛97	49	60	58	58½	+½
HilmH cv5½95	39	55⅛	55½	55⅛	—¼
HockVal 4½s99	1	51⅞	51⅞	51⅞	—1⅛
Holidinn 9½xw	35	86½	85½	85½	—1½
Honeywell 4s76	4	93	93	93	+1⅞
HonyF 9.65s81	224	100	99¼	99¾	—¼
HonyF 8.20s98	16	81¼	80	81¼	+1¼
HonywFin 7s78	10	90⅛	90⅛	90⅛	+⅝
HospAffil 10s99	38	66½	66	66	+1½
HostInt cv5¼94	95	51	46⅛	47½	+2⅛
HousFin 10⅛94	15	105⅞	102½	105⅞	—⅝
HousF 10.4s81	42	105⅛	105⅛	105⅛	
HouseFin 9s76	120	102	101¼	101¼	
HousFin 8⅛s75	202	100½	100	100⅜	—⅛
HousFin 8s84	10	98	95	95	
HousFin 4⅞s81	6	82	80½	82	+1½
HousFin 4⅝s77	16	92	91⅛	92	+¼
HouseFin 4s78	2	86	86	86	
HousLt cv5⅛85	27	85	84⅞	85	+½
HousNG 8.85s	50	100	99⅛	100	—¼
Howmt cv4½92	15	51⅛	50	51⅛	+⅛
Human cv6s89	4	51¼	51¼	51¼	+⅛
IllBellTel 8s04	111	95	93	93¼	—¼
IllBell 7⅝s2006	25	89	88	88⅞	—⅛
Ill BellT 2¾s81	10	75½	75½	75½	
IlCenG 11½99	11	105	104⅞	105	+1⅜
IllPow 10½s04	9	108	108	108	+3
IllPow 7.60s01	5	84	82	84	+5⅛
IndBellT 10s14	136	108	107	107⅞	—⅛
IndBellT 8⅛11	3	90⅛	90⅛	90⅛	+2¼
IndMich 10⅛82	44	104⅛	103½	104	+⅜
IndMich 8⅛s75	15	100	99⅝	99⅝	
IndMich 6⅛s78	19	93	91⅞	92	+¼
InlandSt 8⅛s95	53	98½	96⅞	98½	+1½
InlandSt 6½s92	4	77⅛	77⅛	77⅛	+1⅛
InlandSt 4½s89	11	67	67	67	+5⅞
InlndStl 3.20s87	20	70	70	70	
Insilco cv9⅞99	21	85	84⅛	84⅛	—⅜
IntHarv 9s04	66	97½	96½	97	
IntHarv 8⅝95	13	93⅛	93	93	
IntHar 4.80s91	6	63	62⅝	63	+⅞
IntHarv 4⅝88	40	66⅛	66	66⅛	+2
IntHarC 8⅛s75	149	100 15-32	99⅝	100 15-32	+23-32
IntHarC 8⅛s91	25	85⅞	85⅛	85⅞	+3⅛
IntHarCr 7s77	35	95⅛	94⅛	95	
IntHarC 4⅝s81	70	80	78	78	
IntHarC 4⅝s79	8	81	80⅛	81	+1
IntMin cv4s91	84	96½	93½	93½	—⅝
IntNick 6.85s93	4	80	80	80	
Int Pap 8.85s95	42	100⅛	100	100	—⅝
IntPap cv4¼96	17	59⅞	59	59⅞	—⅛
IntSilv cv5s93	8	45	45	45	—⅛
IntTT 11s82	50	107½	106⅛	106⅛	—⅞
IntTT 8.30s75	58	100	99⅝	100	+½
IpcoH cv5⅛89	3	47	47	47	—2⅛
JimWalt 8s98	34	77¼	73¼	73¼	—7⅛
JimW cv5¼91	135	79⅛	78	79⅛	+⅝
JoneLau 9⅞s95	16	93½	93½	93½	
Jones Lau 8s98	1	80	80	80	+2
JoneLau 6⅛s94	12	65	65	65	+⅛
KaneMil 9½s90	22	79	78	79	+1
KanCSo 3⅛s84	1	54	54	54	+3
Kennecot 7⅞s	31	88	86	86	—3
KeystStl 7⅛s93	1	72⅛	72½	72⅛	+¼
KimbCl 5⅞s91	6	76⅛	76⅛	76⅛	+2⅛
Kirsch cv6s95	30	67⅛	65⅛	66⅛	—1
Kraftco 8⅛s04	5	97	97	97	—3
Kraftco 6⅞s96	5	85	85	85	
Kresge cv6s99	663	95	88½	89½	—3⅛
Kroger 9s95	20	90	90	90	
Kroger 8⅞s75	42	100½	99⅞	100½	+½
Kroger 8.7s98	11	88⅛	88	88	—⅜
viLSM 3½s97r	1	12⅜	12⅜	12⅜	
LearSieg 10s04	23	78	76	78	+1⅛
viLehVT 5s79f	2	19	19	19	—1
LibMcN cv5s89	18	57	57	57	+4⅛
Litton 8⅛s76	65	96½	94	94	—1
LMI Inv 6⅛s82	631	24⅞	19	24⅞	+⅞
Lockh cv4¼s92	179	32½	31	32	—1
Loews 6⅞s93	336	60⅛	58	59⅛	+1⅛
LomN cv5¼91	22	48	47	47½	
LoneSG 7.65s98	5	79⅝	79⅝	79⅝	+5⅛
LoneSG 4⅝s82	3	75	75	75	
LonSin cv5⅛93	5	57⅞	57⅞	57⅞	+⅞
LonglsLt 9⅛82	101	102	101	102	
LongILt 8⅝75	31	100⅛	99½	99½	+1
Lorilrd 6⅝s93	3	58⅛	58⅛	58⅛	+½
Lorillard 3s76	2	91	91	91	+3½
LouGE 8⅛s01	10	93	88⅛	88⅛	—6⅛
Lo N 3⅛s2003F	3	38⅛	38⅛	38⅛	
LouN 3⅛s2003I	6	54	54	54	—3
Lowenst 8⅛s96	3	74⅛	74⅛	74⅛	
LTV Cp 7⅛s77	638	114⅛	105⅛	112⅛	+6⅛
LTV Cp 5s88	567	45	43⅛	44½	+⅜
LuckySt cv5s93	20	108	104	108	+24
LykYng 11s wi	17	85½	85	85½	
LykY 7½s94old	816	65	62	64	+1⅛
Lyk 7½s94new	74	64	62	63½	+1½
MackF 9⅝s90	8	89	88½	89	+½
MackF 8⅛s77	34	98⅝	98	98	—⅝
MackT 7⅞s97	20	77	77	77	—2
Macke cv4⅝92	16	42	42	42	+2
Macmill cv4s92	12	44⅛	44	44⅛	—⅛
MacyCr 7⅛77	5	97½	97⅛	97½	+2½
MacyCr 4⅞85	20	69⅛	69⅛	69⅛	+7⅛
MacyCr 4⅝81	90	76	72	76	+3⅛
Macy cv5s92	20	55	55	55	—1
MadSq cv5¼s87	5	51	51	51	—⅝
MaineC 5⅛s78	5	78	78	78	+1¼
MeYnkP 9.10s	32	89	88	88	—3⅛
MAPCO 11s75	108	101⅛	101	101	
MaraOil 4⅝s87	6	64⅛	64	64⅛	+½
Marcor 6⅛s88	89	73	70½	72	+⅞
Marcor cv5s96	181	63½	60½	63½	+2
MartM cv6s94	122	69	63	68⅞	+1⅞
MarMAI 9⅛s96	5	85	85	85	
McCup cv5¼s84	21	61¼	59½	59½	—1½
Mass El 8⅛s75	30	100⅛	99⅝	100⅛	+½
MassM cv6⅛90	10	62½	62	62½	+2½
MassM cv6¼91	95	53	52	53	
MayDSt 7⅛80	10	73⅛	73⅛	73⅛	+1
MayDSCr 9s89	5	90	90	90	
MayDCr 8⅞s76	36	101	99⅛	99⅞	—1
MaySReal 5s77	3	91½	91½	91½	+½
McCror 10⅛85	12	70	63	68	+6
McCror 7⅛s95	245	35	33	33½	—1
McCror 7⅛s97	225	34	32½	33	—½
McCror 7⅛s94	47	34	33	33⅝	—¼
McCro 7½s94n	30	34	33	33½	—1¼
McCro cv6½92	7	31⅛	29⅛	31⅛	+1⅛
McCror 5½s76	106	78⅞	74	76	
McCrory 5s81	15	44	41	44	+3
McDerm 8.9s84	5	99½	99½	99½	—1½
McDonld 9⅝92	23	103½	100	103½	
McDD cv4⅞91	57	55	54	54	
McGHl cv3⅞92	5	48	48	48	+⅜
Medus cv5⅛88	29	65	65	65	+1
Mellon 10s89	475	102½	101	102⅛	+⅛
Mellon 7.85s82	45	93	87⅛	93	+4½
MelvS cv4⅞s96	106	56½	55⅛	56½	+1
MGM 9s92	10	71⅛	71⅛	71⅛	+⅛
MGM cv5s93	55	60⅞	53½	60⅞	+7⅞
MGIC 8⅞s88	199	72	63	69½	+8
MGIC cv5s93	1459	48	43	48	+4½
MichB 7⅝s2011	34	90	87⅛	90	+3⅛
MichBT 7s2012	10	79⅛	79⅛	79⅛	—⅜
MichBT6⅝s78	26	95	93⅛	95	+2⅛
MichBT 4⅝91	3	61	61	61	+1
Mich Cn 4½79f	10	46	46	46	+½
MichCG 10⅛82	3	104⅛	104⅛	104⅛	+1⅛
Mich Wis 8⅞93	45	86⅛	86⅛	86⅛	+⅛
MilLab cv5¼94	164	61⅛	59⅛	61	—⅛
MussRvCp 8s94	54	94½	91	94⅛	+2½
MisRivTr 9⅞90	6	94⅝	94⅝	94⅝	+⅛
MKT inc5⅛33f	79	12	10½	12	+½
McKanT 4s90	26	32	30	31	—1
MoPac 5s2045f	151	45	44	44⅛	
MoP 4⅛s2020f	53	44⅛	44½	44⅛	+½
MoP 4⅛s2030f	5	43⅞	43⅛	43⅞	+¾
MoPac 4⅛s90	29	54	53⅞	54	+⅛
MoPa 4⅛s2005	127	45	43¾	44	+⅜
Mobil Oil 7⅛s	15	88½	88½	88½	+⅛
MohkD cv5½94	388	17⅛	16	16	—½
viMohkM 4s91f	3	42	42	42	+2
Mongrm 10½s	117	100½	100	100⅝	+⅛
Monsan 9⅛s00	20	101	100	101	+½
MtnfWd 4⅝s90	19	65	65	65	
MtWdCr 9¼s90	20	94⅞	94½	94½	—⅝
MtWdCr 9s97	20	93	91½	93	+2⅛
MtWdCr 7⅜s88	221	80⅛	79	80½	+½
MtWdCr 6⅛s87	4	74	74	74	+4
MtWdCr 4⅞s80	10	79	78½	78½	—1½
MonyM cv7s90	28	69	69	69	
Morgn cv4⅞98	499	89½	88	89½	+½
viMoE 3½s2000f	64	16⅛	14⅛	16	+1½
MorNor 8⅞s95	15	87	87	87	—⅞
MtStTT 9⅛s12	123	107⅛	105⅛	105⅛	—⅝
MtSt TT 9s2010	80	102	101⅛	101⅛	—⅛
MtStTT7⅛s11	3	85⅛	85⅛	85⅛	+1⅛
Nabisco 7⅛s03	2	92¼	92¼	92¼	+2⅛
NarraEl 10⅛s80	20	104⅛	104	104⅛	+4
NatCan cv5s93	20	59½	59	59	+3⅛
Nat Cash 7.70s	10	75	75	75	—3½
NCashR cv6s95	174	71	70	71	+¼
NatCash 4⅞s87	8	58⅛	58⅛	58⅛	—1½
NCtyL cv6⅛91	4	49½	49⅛	49½	—1⅛
NCtyL cv5⅛s88	5	45	45	45	—1
NatDairy 3⅛76	16	95	94	95	+1½
NDist cv4⅝92	91	69½	66⅛	68⅛	+4⅛
NFuelG 12⅛s83	36	109	107⅞	107⅞	+1⅞
NFuelG 8⅛s75	6	100	99⅞	100	+7-32
NHom cv4⅛96	315	23½	23	23½	+¼
Natind 10s99	8	70	69	70	+1½
Natind cv5¼88	3	48⅛	48⅛	48⅛	+1⅜
N RurUt 10½81	16	106	105	106	+1
Nat Steel 8s95	15	92⅛	92⅛	92⅛	+⅞
NCNB 8.40s95	16	82½	82⅛	82⅛	—⅜
NCNB 8⅛s99	15	82⅞	82⅛	82⅛	+¼
NCNB7⅛s97	1	74	74	74	
NEngTT 8⅛s	59	97½	94½	96½	—½
NEngTel 8.20s	110	92	90½	92	+½
NEngTT 8s03	8	89¼	89¼	89¼	—½
NEngTT 7⅛07	24	84⅛	83⅞	83⅞	+1⅛
NEngTT 6½79	1	93⅛	93⅛	93⅛	+⅜
NEngTT 3s82	6	70⅛	69½	69½	—½
Newhall cv6s95	58	67	65	67	+3
NJ BellT 9.35s	85	105	103½	103½	—1⅛
NJ Bell 7⅝s13	9	90½	89½	90½	+⅝
NJ Bell 7⅝s12	7	85	83⅛	85	+½
NJ Bell 7¼s11	42	85⅛	84	85⅛	+1⅛
NJ Bell 6⅛s78	3	95	95	95	+¼
NYBkSv 10s81	425	102½	101½	102⅛	+⅜
INYCen 6s80f	4	6⅞	6⅞	6⅞	
vINYCen 6s90f	9	47⅛	46½	46⅛	+¼
vINYC 5s2013f	62	4	3½	4	+½
vINYC 4½s2013f	15	4½	3¼	3½	+⅛
vINY 4½s2013r	4	3	3	3	
vINYCen 4s98f	7	4	4	4	
vINYCH 3⅛97f	3	16½	15	15	
vINYCH 3⅛97r	2	19⅞	19⅞	19⅞	
NYConn 2⅞75f	4	28½	25	28½	+6½
viNYLW 4⅛73f	2	9	9	9	—½
vINYNH 4s07f	35	6⅛	6¼	6¼	—¼
NYSEG 10.6s82	23	105½	105	105½	
NYS EG 8⅛s75	50	100	99⅞	100	+¼
NYS EG 7⅛s81	70	93	92½	93	+½
NYTel 9⅛s2010	178	103	100½	102	
NY Tel 9s14	249	100⅞	100	100½	—⅝
NYTel 8.30s12	105	94	93	93½	—⅝
NYTel 8s2008	59	92½	90¼	91½	—1
NYTel 7⅛s2006	11	90⅛	89	90⅛	+2¼
NYTel 7⅛s2011	10	85½	85⅛	85½	+½
NYTel 4⅝s91	7	64⅛	63⅛	64⅛	+1⅛
NYTel 4⅝s93	16	59	58⅛	59	+¼
NYTel 3⅛s78	4	85⅛	85	85⅛	+½
NYTel 3s89	5	51⅛	51⅛	51⅛	—7⅛
NYTel 2⅛s82	10	71	71	71	+2½
NiagM 12.6s81	277	106⅛	104½	105⅜	+⅜
NiagMP 4⅞s87	21	53⅛	56⅛	58⅛	+4⅛
NorW 4.85s2015	4	46⅛	45	45	—1½
Norfk&Wn 4s96	8	50⅛	50	50⅛	+½
NorlnMus 9s88	10	74	74	74	—3
NoACar 8.10s	3	66	66	66	
NoAMtg 5⅛s79	81	63⅛	62	62	—½
NorAPh cv4s92	34	49	48	49	+½
NorIllG 8⅛s76	47	103	101	103	+2
NorInPS 8⅛75	5	99½	99⅛	99½	
NorNG 9⅛s90	99	101⅛	101	101	+1
Nor Nat G 8s91	11	87⅛	87⅛	87⅛	+¼
NorNG 5⅛s79	22	88	88	88	+2
NorNG 4⅛s85	35	73⅛	72	73½	+2½
NorNG 4⅛s76	5	92⅛	92⅛	92⅛	+⅜
NorPac 4s84	1	74⅛	74⅛	74⅛	+⅛
NorPac 4s97	7	49	48⅛	49	—⅛
NorPac 3s2047	6	34	33	33	
NorStaP 3⅛s82	3	70	70	70	
NorStaP 2⅞s75	37	97	97	97	+½
Northp cv4⅛87	1	65½	65½	65½	+1½
NwstInd 7½s94	65	75⅛	74½	75⅛	+1⅛
NwnBell 10s14	71	109⅛	108⅛	108⅞	—⅛
NwnBell 7⅞11	20	90¼	90¼	90¼	
NwnBell 7½05	20	84¼	84	84	+¼
NwnBell 6⅛s79	15	96⅛	96½	95½	+2⅛
NwnMu cv6s91	4	59	59	59	+2¼
Norton Co 9s95	5	93½	93½	93½	+2
NortSim 6s98	15	60⅛	60⅛	60⅛	
Oakind cv4⅛87	14	46⅛	46⅛	45⅞	—⅛
OccidP cv7½96	459	87	84½	85⅛	+½
Ogden cv5s93	42	61	59⅛	61	
OhBellT 7⅞s13	74	90⅛	88½	90½	+⅝
OhBellT 7½s11	13	86	85	85	—1
OhBellT 6⅛s78	37	95⅛	95⅛	95⅛	+1⅛
OhioEd 10s89	378	104½	103½	104½	+¼
OhioPw 12⅛81	48	104½	103	104½	
OhioPw 10⅛82	297	100½	99	99⅛	+⅛
OtisEl cv6⅛95	51	79	77½	78½	—½
Outlet cv5½s86	7	63	63	63	+4½
OwenIll 9.35s99	33	102¼	102	102	—½
OwenIll 7⅝s01	2	87⅞	85	87⅞	+2⅞
OwenIll cv4½92	96	74	70¼	73⅞	+2⅞
Owen Ill 3⅛s88	10	62	62	62	—1
PacGE 9.85s82	75	106	105¼	106	
PacGE 9⅛s06	197	101⅛	100	100⅛	+½
PacGE 8⅞s02	126	99	97⅛	99	+½
PacGE 8s03	57	91½	91	91	+1
PacGE 7⅛s05A	52	88⅛	87	87	+1½
PGE 7⅛s05ZZ	58	87½	87½	87½	
PacGE 7½s04	12	85	84⅛	85	
PacGE 7⅛s03	79	85	83⅛	85	+2⅛
Pac G&E 5s89	5	67⅛	67⅛	67⅛	+⅛
Pac G&E 5s91	2	66	66	66	
Pac GE 4⅝s92	7	64	63⅛	64	+5¼
Pac GE 4½s86	7	69⅛	67⅛	69⅛	+2⅛
Pac GE 4⅛s90	2	62⅛	62⅛	62⅛	
Pac GE 3⅛s78	30	87	86	86⅞	+⅞
PGE 3⅛s84 W	8	62⅛	60	60	—3
Pac G&E 3s79	10	81	80	81	+½
PacGTran 8s90	9	83	83	83	
PacNwTl 9⅛08	142	99½	98½	98½	
PacNwTl 8⅛10	1	97	97	97	+1
PacNwTel 7s79	15	97⅛	97⅛	97⅛	+1¼
Pac SwA 6s87	15	58	58	58	+½
PacT&T 9⅛s11	311	103⅛	102⅛	103⅛	—½
PacT&T 9⅛s04	136	102	97⅞	101⅛	+⅝
PacT&T 9.1s84	5	104	104	104	—1
PacT&T 9s81	172	104⅛	103⅛	104⅛	+¼
PacT&T 8⅛s06	110	99⅞	98	99	
PacT&T 8.65s05	110	97⅞	96⅛	97⅛	+2
PacT&T 7.8s07	11	89⅛	89	89	+1
PacT&T 7⅛s09	91	88	87⅛	88	+1
PacT&T 7⅛s80	91	99	98	99	+1
PacT&T 7⅛s98	8	84	84	84	
PacT&T 6⅛s79	20	95½	95½	95½	
PacT&T 4⅝s88	59	68⅛	68⅛	68⅛	+⅛
PAA 11⅛s86	214	68	65½	66⅛	—1⅛
PAA 7⅛s86	66	67⅛	65⅛	66½	—1
PAA cv7½s98	201	38⅛	37⅛	38	+½
PAA cv 5⅛s89	758	20⅛	18⅛	19⅛	—¼
PAA cv 4⅞s79	1	57	57	57	
PAA cv 4⅛s84	34	28½	27	27	—1½
PAA cv 4⅛s86	485	19⅛	18	18½	—½
Paprct cv5¼94	15	49	49	49	+½
Park H cv4s92	1	49⅛	49⅛	49⅛	+⅛
viPennC 6⅛93f	14	50	48⅛	50	+2
PennDx cv5s82	8	66	64⅛	64⅛	+1
Penney 9s99	22	101	100⅛	101	+½
PennyF 9.45s81	53	103	102⅛	102⅞	+½
PennyF 4⅛s84	10	68⅛	68⅛	68⅛	+2½
PennCo cv9s94	60	95	91½	91½	—3½
PennPL 10⅛82	35	105	104	105	+½
PennPwLt 3s75	36	97⅛	96⅛	96⅛	—½
viPa RR 4⅛81f	48	12⅛	10⅛	12⅛	+2⅛
viPa RR 4⅛84f	15	10⅛	10⅛	10⅛	+½
viPaRR 3⅛85f	48	9⅛	9½	9½	—½
Pennzoil 8⅛s76	62	100	97½	100	+½
Pennzoil 8⅛s75	29	85	85	85⅛	+⅛
Pennzoil 7⅛s88	25	77½	77	77½	+1½
Pennzoil 7⅛s88	15	76⅛	76⅛	76⅛	+⅝
Pennzl cv5¼96	50	66	65	66	
Pepsico 8⅛s81	65	101¼	100⅛	101¼	—¼
Pepsi cv4⅛96	36	85	84½	84½	—2
Per Mar 3⅛s80	1	76⅛	76⅛	76⅛	
Pfizer cv4s97	246	79	78	79	—4
PhelpsD 7⅛s78	44	98½	98	98	—⅝
Phila BW 5s74f	1	24	24	24	
Phil BW 4⅞77f	1	24	24	24	+1
PhilaEl 11s80	384	102⅛	101½	102	—½
Phila El 9s95	51	90½	90	90	
Phila El 9⅛s76	116	100½	99⅛	100⅛	+
PhilaEl 8⅛s04	76	81⅛	78⅛	80⅛	
Phila El 8⅛s96	12	80	80	80	
Phila El 8s75	112	100⅛	99⅛	99⅛	
Phila El 7⅛s98	5	71⅛	71⅛	71⅛	
PhilaEl 7⅛s99	27	72½	70⅛	72½	
PhilEl 7⅛s2001	17	72	69½	72	
Phila El 6⅛s97	26	64½	62½	62½	
Phila El 5s89	2	60	60	60	
Phila El 4⅛s94	18	50	49	49	
Phila El 4⅝s85	5	61	60⅛	61	
Phila El 2⅝s81	29	64⅛	64	64	
PhilMo 8.85s82	21	102	101	102	
Philip In 10s77	20	88	84	88	
PhilP 7⅛s2001	35	88⅛	88	88⅛	
PhilVH cv5¼94	40	47	47	47	
Pilsby cv4⅛89	38	81	78⅛	81	
PionNG 9⅛s75	51	100½	100¼	100½	
PionNG9⅛s82	240	103	101	101	
PCC&SL 5s75f	2	15⅛	15⅛	15⅛	
Pittston cv4s97	104	52	50⅛	50⅛	
PotElP 10⅛s04	3	105⅛	105⅛	105⅛	
PotElP 10⅛s81	5	104⅛	104⅛	104⅛	
PotElP 9⅛s05	24	100	99	99	
PotElP 8⅛s09	47	86⅛	84⅛	86⅛	
PPG Ind 9s95	70	100	96⅛	98⅛	
Proct G 3⅛s81	6	79⅛	78⅛	79⅛	
PubSEG 12s04	221	108	106⅛	107½	
PubSEG 9s95	17	93¼	93	93¼	
PubSEG 8½s00	17	89⅛	89⅛	89⅛	
PubSEG 4⅛s77	47	91¾	91	91½	
PubSEG 3⅛s75	5	96⅛	96⅛	96⅛	
PubSvln 9⅛s81	28	105⅛	105⅛	105⅛	
PubSvln 7⅛s01	24	83⅛	83	83	
PugetSd 10⅛s03	52	103½	102⅛	102⅛	
Pullman 5⅛s97	4	70	70	70	
Pullm T 10s85	9	104	103	103	
Purex cv4⅛s94	20	58⅛	58	58	
RCA 10.20s92	40	103⅛	103	103⅛	
RCA 9⅛s90	13	99⅝	99⅛	99⅝	
RCA 9s95	171	100⅛	100⅛	100⅛	
RCA cv 4½s92	160	53⅛	53	53	
Ramad cv8s95	5	65	65	65	
Ramad cv5s96	268	35⅛	33⅛	35	
RapAm 7⅛s85	134	43⅛	40⅛	40⅞	
RapAm69 7s94	68	37	35	35⅛	
RapAm72 7s94	50	35⅛	34	35⅛	
RapidAm 6s88	434	34	30⅛	32	
viReadg 3⅛s95f	25	22⅛	20½	20½	
RelianGp 9⅛s98	68	63½	62	62	
RelianGp 9⅞s97	113	62	61	61	
RepMt cv7¼90	25	50	47½	48⅛	
Rep Stl 4⅛s85	5	67⅛	67⅛	67⅛	
Rever cv5½s92	20	53	51	53	
Rexnd 8.9s95	2	92	92	92	
Reylnd 7⅛s2001	3	84⅛	84⅛	84⅛	
Phila El 4⅛s87	10	59⅛	59	59	
ReyM cv4⅛s91	318	53½	51⅛	53½	
Rey Tob 7⅛s94	7	94	92⅛	92⅛	
Reyn Tob 7⅛s89	11	84	83	83	
RiegelT cv5s93	33	47¼	46⅛	46⅛	
RochT cv4⅛94	65	64½	63⅛	64½	
Rocklnt 8⅛s95	14	80	78	80	
RockIn cv4⅛91	47	56	53⅛	53⅛	
Rohr cv 5⅛s86	17	59	57⅛	58⅛	
RyderS 11⅛s90	99	97⅛	95	97	
Ryder Sy 10s94	20	83⅛	83⅛	83⅛	
RyderS 9⅛s82	31	91	90	91	
Safeco 7s78	20	97⅛	95	97⅛	
SLSF 5s2006f	18	45	44	44	
StLouSF 4s97	8	46⅛	46⅛	46⅛	
StReg cv4⅞97	90	76	74	76	
Sanders cv5s92	26	38	36½	36½	
SaFeln cv6⅛98	167	94¼	91½	92⅛	
SaFePip 8⅛s80	6	96	96	96	
SCM Cp 9⅛s90	30	91	91	91	
SCM cv 5⅛s88	64	64	61	64	
ScottP 8⅞s2000	3	100	100	100	
Seagrm 7⅛s78	11	96⅛	96	96⅛	
Searle 7⅛s80	25	99½	99½	99½	
Sears R 8⅛s95	51	102	101	101⅛	
Sears R 8⅛s76	331	101⅞	100⅛	101⅛	
Sears R 6⅛s93	32	84¼	83	83	
Sears R 4⅝s83	123	82⅛	80⅛	81½	
SearsR Ac 5s82	21	81	79⅛	81	
SearsAc 4⅝s77	22	93½	92½	92½	
SeatrnL cv6s94	457	29⅛	25	26⅛	
SecuPac 7.7s82	10	92⅛	92½	92½	
ShellO 8½s2000	132	100	97	99	
ShellO 7¼s2002	9	87	87	87	
Shell Oil 4⅛s86	20	75	74	75	
Shell PL 7½s79	15	82	81⅛	82	
SherW cv6⅛95	36	93	91⅛	92	
Signal 8.85s94	68	91¼	90	91¼	
Sinclair 4.60s88	11	68½	68½	68½	
Sinclr cv4⅛s86	16	136	133	133	
Singer 8⅛s76	286	99½	97¼	98⅛	
Singer 8s99	84	70	68⅛	68⅛	
SkellyO 8.15s76	20	100	100	100	
Skil Cp cv5s93	28	43⅛	42	43⅛	
SmithKn 8.15s84	10	100⅞	100½	100⅞	
SohioBP 9⅛s99	82	102⅛	101⅛	101⅛	
Sol B cv4⅞s92	3	50⅛	50	50	
SoCenBl 10s14	80	107⅛	107	107⅛	
SoCenBl ⅛s04	27	95	94⅛	95	
SoCenBl 8¼s13	14	95	94⅛	94⅛	
SoCenBl 7⅛s07	40	87	85	87	
SoCenBl 7⅛s12	20	80⅛	83⅛	83⅛	
SoesBk cv4⅛97	4	52	52	52	
SoBell TT 9.05s	159	102	100⅛	101	
SoBellTel 8s14	15	92⅛	92⅛	92⅛	
SoBellT 7⅛s13	68	88	86⅛		
SoBellTel 7.60s	34	88⅛	86⅛	86⅛	
SoBell 7⅛s2010	15	87	86	87	
SoBellT 6⅛s79	14	95⅛	95⅛	95⅛	

(Continued on Page 13, Col.

Insurance Stocks

Academylns Grp	40	1¾	2¼	
Allcity Ins .12	5	4⅞	5⅝	
AmBkrInsFla .20	11	3⅛	3½	
ABkrLfFla .20b		9¼	10	
Am Capitol .03e	74	1⅛	2⅛	+⅛
AmComwlth Fin	1	3	3⅛	
AmFideLife .08	6	4⅞	5⅝	
AmFndrsLfe .16	27	7¼	8¼	
AmGuarntyFnl s	20	2⅛	2⅝	
AmHeritagLf .30	15	9	9½	
AmIncomLif .10r	9	8	8¾	
AmIntGrp .24	82	38½	39½	
AmIntlGrp pf 2	11	144	154	—2
AmIntlRein .14	18	30⅛	32	
AmInvstLife .10e	5	2⅞	3⅝	
AmNatlFinl .38		6¾	7⅛	
Am Pioneer Cp s		1⅞	2⅛	
AmReinsur 1.20	90	13⅛	14⅛	
AmReserve .24	11	2⅞	3¼	
AmStatesLf .10e	z56	9⅛	9⅞	
AmUndrwritr .30	35	8¼	9½	+½
Assoc Madis .05e		2⅛	2⅞	
BMA Corp .58	22	10	10½	+⅛
Bnkrs SecLf .25	11	4⅜	4⅞	
Benef N laCos		3⅛	3⅝	+⅛
BenefStdA .40	5	4⅛	4½	
BenefStdB .40	11	4⅛	4⅝	+⅛
CalWstnState .60	6	8⅛	9⅛	
CarolCasity .20e		2⅝	3	
CentennalCp .40e	107	6⅛	7¼	+1
ChaseNatLf .80e		9	10	
Chespk Lf A .24		4	4½	
Chespk Lf B .24		3⅞	4⅜	
Chubb Corp 1.40	563	29½	30	—1⅛
CoastStaCp .27	20	5⅛	5½	—¼
College Univ	5	3	3½	
Colon Lf&Ac .24	1	6⅛	6½	
Columbia Natl		3	3½	
CombinsAm .60	131	8⅛	8⅞	+⅛
Conn Gen Ins .88	305	28½	29	+⅜
ContAmLife .92		12½	13¼	
Cotton StaLf .10e	1	3¼	4¼	
Criterion Ins .60	55	28¼	30¼	+¼
Crum&Frst 1.40a	451	17	17⅝	
CrumFor pf2.40		53	57	—1
DurhamLife .80b		17	18½	
ERC Corp .56	9	15⅛	16⅛	
EldoradoGen s	z21	1	1½	
EmpFirMar .20e	18	3⅛	3¾	
Empire Gen	5	1⅛	2⅛	
EmployrCas .80a		16½	18	
Equit Gen Cp .40	5	8½	10½	
EquitLfoiowa .35	10	9½	10	
Farm Home Life		3⅛	4⅛	
FarmNewWL .16	36	41	43	+2
FarmersGrp 1	61	42	43	+⅜
FidelCp Va	62	3	3⅛	+¼
Fidel Un Life .60	30	16¼	16¾	+⅜
FinlSecGrp .32	1	4⅛	4½	
Fs:AmFin .28		6¾	7⅛	
FstCo onyLfe .32	21	4⅞	5¼	
FstExecutive Cp		3⅛	4	
FstFederLf .32a		5½	7	
First United Inc		⅝	⅞	
Fortune Nat s		4	5	
FoundationFinl s	1	1⅛	1⅞	
FounderFinl .05e	16	2½	2¾	
Franklin Life .76	249	20½	20⅞	+1⅛
Gen Reinsur .40	76	134	138	+3
GeoWashgtn Cp	44	2½	3	
Germaninins .34		6	8	
GlobeLfAcc .13e	8	7⅛	8¼	
GovtEmplns .80	374	21⅛	22¼	—⅛
GovtEmplyln wt	42	7¼	7⅛	
Gov Emp Lfe .20	36	24⅛	25½	
Gt Equity Finl		5	6½	
GtSouthnCp .52	35	11	11½	+⅛
Guaranty Nat		1⅞	2⅛	
Hamilton Intl	24	1⅛	1⅝	—⅛
HanoverIns .50	13	6⅛	6½	+⅛
HartfStmBlr 1.68	z15	29	29¾	
Home Benef 1	8	16½	17½	
HoraceMan .07e		9⅛	10⅛	
IndepLibty Lfe	10	1⅞	2⅛	
IndepLfeAcc .48	207	7⅝	8	+⅜
Ind'anaGrp .50	16	8⅛	8½	—⅛
Intercntl Finl		⅞	1⅛	
Interfincl .28	2	3⅝	4⅛	
IntlLifeHolding s	z8	2½	3	
InterstateCp .30	11	3⅛	4⅛	+⅛
InvestGrnty Life		7	8⅛	
InvHeritKy .10e		7⅛	7⅞	
InvInsAm .10e	12	1⅞	2⅛	
JeffrsnNatLf .20		6⅛	6⅞	
KansCityLife .30e	3	21⅛	22¼	
KemperCorp .60	6	13⅛	14	
KyCentLife .20	62	5⅛	5⅞	
Lamar Life .40b		15	16½	
LibertyNtl Lf .24	244	27⅛	29⅛	
Life Am Bost	1	2	2⅞	
Life Ins Ga .60	5	13	13½	
LifeInvInc .06t	147	4⅛	5⅛	
Lifesurance Cp		1⅛	2⅛	
LincIncLf .40a		6¼	6⅞	
La Sou Life		1⅞	2⅛	
LoyalAm Lfeins		6⅛	7⅛	
Manch Lfe Cas s	71	⅞	1⅛	
ManhtnLfeCp .20	10	3⅛	3⅞	
ManhatLf In .35e		3	4	
MassGen Life		3⅛	4⅛	
McMillen Cp .22		6⅛	6⅞	
Mercury Gen .34	11	6¼	7	
Midw NatOh .01e	z52	7¼	8⅛	
MidwstUnLf .60r	2	7¼	7⅞	
MinnTitleFinl .42	z60	6⅛	7⅛	
ModrnAmLfe .14		2½	3	
ModrnSecL .10e		1⅛	1⅞	
MonarchCap .72e	132	9⅞	10⅛	
MonumentCp .48	71	10⅛	11⅛	
MoiC.AmIns .14	z10	2⅛	3	
Mut Sav Lfe .40a		7⅛	7⅞	
NN Corp 1.20	4	12½	13⅛	
NatLifeFla .05e	20	3⅛	3⅞	
NatOldLine .24	17	3⅛	3⅞	
NatReserveLf .50		7⅛	8⅛	
NatSecurIns s		3½	4	
NatWestn Lf	6	2⅛	2⅞	
Nationwide A .25	101	6⅛	7⅛	
NationwideLf .55	z4	26	27	
North Cent		2⅞	3⅛	
Noreast Hart .88		9⅛	10⅛	
NorNatLfe .12e		2⅛	3	
NowstNatLfe .55	47	12⅛	13⅛	
Occident Lf .02e	5	2¼	2⅛	
Oh Casualty 1.16	79	29½	30	
OldRepInt .70a	10	20	20⅞	
PacStd Life		1⅛	1⅞	
Peerlessins .50	10	7	8¼	
Penn Life	446	1½	1⅞	
Phila Life .69r	158	11¾	12⅛	
PiedmtMan .14		3⅞	4⅛	
PreferdRisk .16e	5	6⅛	6⅞	
Pres Life		1⅛	2⅛	
ProtectiveLfe .52	9	8⅛	9⅛	
ProvLfeND .25a	z66	7⅞	8⅞	
Prov Lfe Acc .56	2	26	28	
Reliable Life .80		12	13	
RepNatLfe .25	45	3⅛	3⅞	
Safeco Cp 1	254	21¾	22⅛	
StPaulCos .72	581	25½	26	
SecurAmLfe .20r		5	5⅛	
SecurConn Lfe	16	5	5⅛	
SecLfe&Acc .36	21	5½	6	
SecurLfeGa s		8¼	9¼	
So Caro Ins .40	7	8¼	9	
SouUnAle .10e	30	3⅛	3⅛	
SouthlandFin .30	151	10⅞	11⅛	
Sowstrn Lfe .92	31	28⅞	29⅜	
SovereignCp .05e	39	4¼	4⅞	
StdLifeIns 22a	z63	6½	7	
StdSec Life	70	4⅞	5⅛	
Statesm Grp .19r	1	5⅛	5⅞	
Surety Finl .06		1½	1⅞	
ThomJeffLf .10e		3⅛	4⅛	
TimeHolding .50	20	8¼	9⅛	
Transport Life	47	2⅛	3	
Unicoa		17⅛	18⅛	
UnitAmer Life	282	2¼	3¼	
UnitFireCas .85e	1	13	14	
UnitFireIns .50		4⅛	5⅛	
Unit Guaranty	148	5⅛	6	
UnitLib:tyLfe 1e		4⅛	5	
UnitSav Life		2¼	3	
UnitSvcLfe .36b	141	7¼	8⅛	
Variable Annut	6	6⅝	7⅛	
Vico Corp		¾	1⅛	
WestnCasSur .68	129	14⅛	15⅛	
WestnStaLfe .25a		8¼	9	
Windsor Lfe	4	2½	3	
WiscNatLife .50		14½	16½	
Wld Svc Lfe .10r		5⅞	6⅛	
Zenith Nat Ins		1⅞	2⅛	
Zenith United	20	1⅛	2⅛	

All These Bonds Have Already Been Sold. This Announcement Appears As A Matter of Record Only

شرتصريف جميع هذه السندات . هذا الاشهار للاعلان فقط

December 1974
كانون الأول ١٩٧٤

New Issue
اصدار جديد

FEDERATIVE REPUBLIC OF BRAZIL
جمهورية البرازيل الاتحادية

U.S.$ 25,000,000 — External Bonds 1974 — 1984
سندات لحامله ١٩٧٤/١٩٨٤ - ٢٥،٠٠٠،٠٠٠ دولار أميركي

Divided Into
U.S.$ 20,000,000 "A" Fixed Interest Bonds
10.75% per annum
And
U.S.$ 5,000,000 "B" Floating Rate Bonds

منها
سندات "أ" بقيمة ٢٠،٠٠٠،٠٠٠ دولار أميركي ذات فائدة ثابتة
بمعدل ١٠،٧٥ ٪ سنويا
سندات "ب" بقيمة ٥،٠٠٠،٠٠٠ دولار أميركي ذات فائدة عائمة

Kuwait Investment Company S.A.K. | **Arab Finance Corporation S.A.L.** | **Intra Investment Company S.A.L.**

شركة إنترا للإستثمار ش.م.ل. المؤسسة المالية العربية ش.م.ل. الشركة الكويتية للإستثمار ش.م.ك

Bank of Credit and Commerce International S.A. Luxembourg
بنك الاعتماد والتجارة الدولي ش.م. (لوكسمبرغ)
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
المصرف العربي الدولي للاستثمار
Banque Audi S.A.L. Investment and Finance Bank S.A.L.(INFI)
بنك الاستثمار والتمويل ش.م.ل. بنك عوده ش.م.ل.
Kuwait Foreign Trading Contracting and Investment Company S.A.K.
الشركة الكويتية للتجارة والمقاولات والاستثمارات الخارجية ش.م.ك.
Libyan Arab Foreign Bank — Tripoli
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The Arab and Morgan Grenfell Finance Company Limited
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USIF. REAL ESTAT

Listed on the Luxembourg Stock Exchange
Quote January 24, 1975
Luxembourg Francs 24 (U.S.
Information:
Trust Corporation of Bahamas Lt
P.O. Box N-7,788, Nassau, Bah

FCE Quotations

Jan. 27, 1975 — 1975

		Mar	Jun	Sep
DJIA	bid	663	667	67
666.41	offer	671	681	671
FTI	bid	210	210	210
217.00	offer	220	230	230
TKDJ	bid	3650	3700	3650
3747.81	offer	3800	3850	3900
Prem. Gas	bid	118	120	119
120.50	offer	122	124	124
Gasoil	bid	81	83	87
81.08	offer	87	88	92

Forward Contract Exchange Company Ltd.
Keizersgracht 3.. Amsterdam
Telex: 1610..
Phone: 25 4..
Cable: INDEXCHA..

هكذا من الأصل

هكذا من الأصل

New York Bond Sales

Bonds	Sales in $1,000	High	Low	Last	Net Ch'ge
(Continued from Page 12)					
Bell TT 3s79	3	81½	81	1½	—1⅛
CalE cv3½s80	31	75	74½	75	—1
Ca.Gs 10¼81	53	104⅝	103½	103½	—1⅜
CalG 8.85s95	7	96½	96½	96½	+1½
CntGs 9⅞s75	3	98	98	98	
ndRy 2¾s94	6	29¾	29¾	27¾	
dGas 9⅛s76	113	101¾	100⅝	101¾	+1
dGas 6⅞s79	6	93	93	93	+1
Pac 5¼s83	11	74	71⅛	74	+3⅞
acOr 4⅞s77	31	92	90⅞	92	+1⅞
Pac 2¾s96	1	41½	41½	41½	+1½
nthRy 5s94	10	59½	59¼	59¼	+ ¼
BelTel 8¾s	150	100¼	99	100⅛	+ ¼
BellT 8¼s14	40	96	94⅝	96	—1
BellT 7⅜s	8	91½	89½	89½	—1⅛
BellT 7⅜s13	18	88⅝	88¾	88⅝	+1
BellT 6⅞s	53	82	80	81¾	+1⅜
BellT 6½s79	28	95½	94	95½	+1½
BellT 3⅛s83	3	72	72	72	+1½
BellT 2⅝s85	3	62	62	62	
PS 8¾s75	15	100½	100½	100½	+ ⅛
ag cv4¼92	81	40	38	39⅞	— ⅝
rand 9½s04	15	103½	102⅛	103½	
rand 6⅝s93	1	75⅛	75⅛	75⅛	+1⅛
OilCal 7s96	26	88	86	87	+1
D Cal 5¾s92	25	77¼	75⅛	77¼	+2¼
D Cal 4⅝s83	12	78½	78½	78½	
OInd 9.7s89	808	102	101¼	101⅞	— ⅛
OilInd 9.2s04	157	104⅛	103⅝	104	+ ¼
OilInd 6s91	65	81	80	81	+1
OilInd 6s98	36	77	75½	76	—1¾
OilInd 4½s 3	47	81	79	80⅞	+ ⅞
OilInd 3⅛s82	1	68⅛	68⅛	68⅛	+2
OOh 8½s2000	104	96½	94⅛	95¾	+ ⅞
OilOh 7.60s99	7	82⅛	82⅛	82⅛	+ ⅛
Packg 6s90	2	42	42	42	
kg cv5¾s90	30	42	39	42	+3⅞
Prud cv6½90	26	66½	64	66½	+1½
wif cv4½s91	18	83	81	83	+ ⅛
rer cv4½s86	12	60	55¼	60	+5
avSh cv5s97	107	35	34	35	
nOil 8½s2000	32	96½	96⅝	96⅝	+1⅝
n Oil 7¾s76	10	100⅝	100⅝	100⅝	
nOil 7⅛s2002	5	78¼	78⅛	78⅛	+ ⅛
n Oil 4⅝s90	5	67¼	67¼	67¼	+2⅛
nray 4¼s87	1	65	65	65	+ ½
nsM cv6½s89	42	88	6	86¼	—2¾
pOil 3¾s81	1	77	77	77	+2
troMtg 6¾82	130	50½	49	50	+1⅝
bron cv4½s87	13	61⅛	61	61	+ ⅜
icott 9¾s76	16	90⅝	90¼	90¼	
icotN cv6s94	42	41	38	40	+2
ndy 10s94	63	77⅞	76½	78⅞	+3⅜
pan cv5¼94	130	42	38⅝	41¾	+2¾
edy 10s04	500	74⅝	70⅝	74⅝	+3⅛
edy 7s99	47	58	54½	58	+2¼
edy cv3½92	35	40	38¼	40	+1¼
dex Cp 9s96	53	47½	46	47	+1
nneco 9s78	65	102¼	101	101	—1⅝
nneco 9s94	109	92	91⅞	91⅞	— ⅛
nneco 8⅝s75	353	100½	99	99¾	+ ¼
nneco 7s93	140	75⅞	72	72	
nnco cv6¼92	8	87	87½	8 ¼	+ ⅜
nneco 6s79	72	89½	86¾	89½	+1
VA 9¼s95	24	108	106¾	107⅞	— ⅛
VA 8⅝s75					
	92	101 15-32	100 1-32	101⅜	+ ⅛
VA 8.10s79	230	103	101¾	103	
VA 8.05s99	296	96	95½	96	+ ¼
VA 8.05s99r	38	96	96	96	
VA 7¾s98C	9	93¼	92⅞	93¼	+ ⅛
VA 7.40s97D	2	89¼	89¼	89¼	— ⅛
VA 7.35s97B	41	88⅞	8	86¼	— ⅞
VA 7.35s97F r	32	83¾	88½	83¼	
VA 7.35s97C	69	88¾	88	88¾	
VA 7.35s98A	5	9	89	89	+1¾
VA 7.35s98B	60	88¾	88⅛	88¾	+ ¾
VA 7¼s76	205	99⅝	97½	99¾	
VA 7s97	44	86	85	85⅞	+ ⅞
VA 7s97r	8	86	85⅝	85⅝	
esoro cv5¼89	55	90	88	87¼	— ¾
exaco 5¾s97	47	76½	72	75½	— ½
exasCo 3¾s83	5	71¼	71¼	71¼	
exInd 7¾s92	29	57½	57	57½	+ ½
ex Pac 3⅞s85	1	62¼	62¼	62¼	
extf cv4⅝96	9	29¾	29	29¾	
extron .60s75					
	21	99 19-32	99 9-16	99 9-32	+1-32
ideM cv5¼91	22	103⅛	100	100	—11
oledoEd 10s82	92	105½	104½	104½	— ½
oledoEd 8s03	7	85½	85½	85½	+2¼
rane cv4s92	18	53¾	53	53¾	+1¼
WA 11s86	109	86½	83	85	— ½
WA 10s85	92	86	83	83	—3
WA 6½s78f	596	59	54⅝	56¼	—2⅞
WA cv5s94	503	34⅞	30	30½	—4¼
WA cv4s92	624	29⅝	23½	24¾	—5⅛
TranFin 7⅞s91	23	75	73⅛	75	+2½
Travler 8.70s95	56	99	97½	98	+1⅝
TriSoMtg 7¾80	31	50	49⅞	50	—5⅞
TRWInc 5½s92	25	73	73	73	+2½
JGI Cp 8⅝s75	15	99½	99½	99½	
UnCarb 5.30s97	63	73¾	73	73	+1½
UnCorp cv7s89	4	61	61	61	+ ½
UnCorp cv6s8	3	52	52	52	—1⅞
UnOCal 8⅝s82	142	102½	101⅛	101½	— ¾
Un OCal 8¼s76	266	101⅝	100½	101⅜	— ⅛
UPacC cv4¾99	37	113½	110¾	112	—2¼
Un Pac 8⅝s85	17	104¼	103½	104¼	
Un Pac 7.20s76	14	100	98½	100	+2½
Un Pac 2½s91	2	45⅛	45⅛	45⅛	+1⅛
Uniroy cv5½96	181	51½	50¼	51½	+ ½
JnAirL cv5s91	20	58	57½	57½	— ¼
J AirL cv4¾92	47	58	49	49	—1½
JAlrc cv5⅜s91	208	71	63½	70⅝	+7⅛
JnAlrc 4½s88	6	55	52	55	+5
JAlrc cv4½s92	367	61	57	59½	+3⅝
InBrnd 9⅛s98	76	57½	55⅛	56¼	+1⅛
In Brnd 6⅜s88	14	50	48	48	—2
Bran cv5½94	256	39½	34⅝	39¼	+4¼
nGas Cp 5s80	2	83½	83½	3½	+1
nGasC 4⅝s78	2	87½	87½	87½	—2⅛
nGasC 4½s77	56	93⅞	93	93⅞	+1¼
nGasP 8⅝s89	5	75⅞	75⅞	75⅞	+1⅞
nGasP 5s78	2	84¾	84¾	84¾	+1¼
nJerBk 7.95s	5	90½	90½	90½	+1½
nMrch 9½s95	30	86½	85	86½	—4
nMrch cv4s90	78	47	48	49	+ ½
f Nuclr cv5s88	325	53½	52	53½	+1½
S Hm cv5½96	129	34½	34	34¼	+ ¼
S Ind 7¾s97	11	62	58	62	+4⅞
S Leasg 7.65s	15	93	91¼	93	+4⅞
S NBOre 7¾s	5	80	80	80	—14
S Plywd 8s96	11	81⅞	80½	81⅞	
S Rlt cv5⅜89	10	36⅛	36⅛	36⅛	+1½
S Stl 7⅜s2001	7	90	89⅞	90	+ ½
S Steel 4⅝s96	109	62⅝	62	62¼	+ ½
S Steel 4½s86	72	74	72⅛	74	+2
S Steel 4s83	12	74½	74¼	74½	+ ½
aTelOh 7.60s	5	71⅞	71⅞	71⅞	
tilt Ut 9¼s75	105	100½	99⅞	100½	+ ½
tahPL 10⅛83	41	105½	105	105	
V Ind cv5¾93	155	66¾	63⅝	66¼	+1⅞
V Ind 5⅜s95	22	48	48	48	
erYNuc 9⅝98	19	91⅛	90⅞	91	—6
aEIP cv3⅝86	38	57½	56	57½	+2
aE Pw 3⅛s82	1	61½	61½	61½	— ½
abash 7⅜s77	50	96⅝	96⅝	96⅝	+ ⅜
abash 4½s91	17	50⅞	50	50⅞	+5⅞
ag El 6⅜s86	9	59	58	59	+1
alM cv6½91	1	59¾	59¾	59¾	+ ¼
ash G 4⅜s75	75	100½	100⅛	100½	
eanU cv5¼93	5	44	43½	44	+ ⅜
WShr 4s2361f	30	10¼	9¾	10	— ¼
nAccep 9⅝79	139	102	101½	101⅜	
nArL cv5¼93	90	65	61⅛	65	+4½
nBncp 7¾s82	3	92⅞	92⅞	92⅞	+ ⅜
n Elec 8⅝s95	83	99	95¼	98⅝	— ⅝
n Md 5½s82	11	82⅛	82⅛	82⅛	
U Cp 10¾s97	124	67½	63½	66½	+2½
U Cp cv5¼97	112	37¼	36⅝	37	+ ¼
nUnT 8.45s96	175	55	51⅝	55	+3
nUnT 8.10s98	74	52½	50	52½	+2½
nUnT 7.90s97	262	51⅞	47⅞	51⅞	+4⅛
nUnTel 6½89	115	47	45½	47	+1
nUnTel 5¼87	134	40⅞	40	40⅞	+ ⅝
nUn Tel 5s92	91	35¼	33	34¼	—1¾
estgCre 8½s	25	68¾	68⅝	68¾	
estgCre 7.60s	26	68	65⅞	68	+8
estgCre 7.20s	111	90	85⅛	6½	+ ½
estgEl 8⅝s95	341	89⅞	88	88¾	+ ¾
estgEl 5⅝s92	58	62⅝	61	62¼	+ ¾
eyrhsr 8.9s04	14	102½	102½	102½	
Weyrh 8⅝s2000	70	100¼	97¾	99½	+ ½
Weyrhsr 6¼s76	55	101¼	100	101¼	+ ⅛
Weyerb 7.65s94	13	92⅛	92	92	
Weyerh 5.20s91	12	73½	73	73½	+ ¾
WhitCn cv5½92	28	60	59	60	+5
WhitM cv5¼s93	22	53	51⅛	53	+1⅞
Whittkr 10s88	5	69	69	69	+2
Whitkr cv4½s88	9	39	39	39	
Wickes cv9s99	33	75¾	74½	75½	+1
Wickes cv5½s94	71	50	49	50	+2
WillRs cv5½s87	25	71½	71½	71½	
WillRs cv4½s92	15	64	63	64	—1
Wms Cos 11s81	79	107	105¾	106	+ ¼
Wis Cen 4s2004	2	41	41	41	
WiscTel s14	28	92½	91½	92½	— ¼
WiscTel 7¼s07	16	82¾	81¾	82	+1½
Witco cv4½s93	15	60⅝	60⅛	60⅝	+1½
Woolwrth 9s99	206	89½	85¾	88¾	+1¾
Woolwth 7⅞s95	123	73⅞	72	73⅞	+1⅞
Wyly cv7½s95	77	31½	29¾	29¾	— ¾
Xerox 8⅝s99	37	100⅛	100½	100½	+ ¼
Xerox 8.2s82	262	101¾	100½	101¼	+1¼
Xerox cv6s95	570	99½	96	98	+1¼
YngSh 10½s2000	32	87¾	87	87	
YngSh 4½s90	11	40⅛	40⅛	40⅛	—16⅞
Zapata cv4¾s88	65	67⅞	67	67⅞	+2⅞
Zapat cv4¾s88B	67	68	66½	68	+1
Zapat cv4¾s8 C	52	67⅞	67	68	+ ½
Zayre cv5¾s94	104	40½	39	40	+2
Zurn cv5¼94	16	55	53	55	+1½

Foreign Bonds

Bonds	Sales in $1,000	High	Low	Last	Net Ch'ge
Austral 5¾s85	5	83	83	83	—1¼
Aus 5½s82 Oct	1	80⅛	80⅛	80⅛	
Brazil 8¼s87	3	83	83	83	—2
Chile 3s93f	12	80⅛	80⅛	80⅛	
CopenC 5¾s78	16	94⅞	94⅞	94⅞	
CopenT 5⅞s78	3	93⅞	93⅞	93⅞	+ ¼
ZCabs 4½s77f	2	14½	14½	14½	[illegible]
c eo 4½s77f	2	14½	14½	14½	—2¼
Denmk 5¼s79	3	96⅝	96½	96½	+2⅝
Germany 5s80	3	90	90	90	
ItalRep 3s77	8	96	96	96	
Mexico 8½s87	30	83⅞	83⅞	83⅞	+2⅞
Mexico 6¾s78	27	94½	93	94½	+4½
Milan 5½s78	14	94	94	94	
N Zeal 5¾s85	2	80	80	80	—2
Norway 5½s77	3	96⅝	96⅝	96⅝	
Norway 5¼s78	5	95⅛	95⅛	95⅛	
Nova Scot 9s76	3	100	100	100	+1
Oslo 5¾s75	1	97⅛	97⅛	97⅛	+1⅛

American Exchange

Week Ended Jan. 25, 1975

	Sales	High	Low	Close	Chge
ConnollGas	514,500	9⅝	7⅞	9⅝	+2⅛
GtBasPet	263,900	3⅞	3½	3⅞	—
SambosRst	253,800	8⅞	8	8⅞	+ ⅝
SyntexCorp	249,300	33½	29⅞	33¼	+3¼
ChampHo	205,300	3	2⅞	3	+ ⅛
McCullOil	178,300	3⅞	3¼	3⅞	+ ⅝
TexasInd	166,800	7⅞	7	7⅞	+ ⅞
PanOceano	161,600	10⅞	8¼	9⅞	+1⅞
Westransin	137,700	24⅞	18⅞	24	+3
PrudBldGm	116,400	2¼	1⅞	2⅛	+ ⅛

Volume: 9,442,855 shares.
Year to date: 31,686,420 shares
Issues traded in: 1,203.
Advances: 627; declines: 336; unchanged: 240.

N.Y. Stock Exchange

Week Ended Jan. 25, 1975

	Sales	High	Low	Close	Chge
KresGess	1,588,300	24¼	20⅝	23¼	— ¾
SouthCo	1,004,300	10⅛	8½	10½	—
OccidentPet	721,500	14⅞	13⅞	14⅛	+ ⅛
TexacoInc	691,800	24⅞	22⅞	24⅜	+1⅞
Polaroid	597,000	16⅜	15	16⅛	—
SonyCorp	591,000	5½	5⅛	5½	+ ¼
UpJohnCo	550,400	37⅞	33	37⅛	+2⅜
Midsouth	544,800	14½	13⅞	14½	+ ½
AmHome	498,400	30⅞	27⅞	30	+1¼
InTelTel	496,700	17¼	16⅞	17¼	+ ¾
AmTel&Tel	463,900	47⅞	46	47⅛	+ ⅞
FedNatMtg	456,800	18⅞	18	18¼	— ⅛
EastKodak	456,700	65⅞	63	65⅛	+ ⅞
Chrysler	449,700	10⅛	8⅞	10	+1⅞
VoElPow	447,600	11½	10⅞	11⅛	+1¼
MerrillLyn	439,200	12⅝	11⅞	12⅝	+1⅛
DisneyW	429,300	30⅞	26⅞	30⅛	+3⅛
GulfOil	428,300	21	18½	20⅞	+2¼
GenMotors	427,000	38⅞	36	38½	+2⅞
McDonald	412,500	31	27⅞	30½	+2¼

Issues traded: 1,997.
Advances: 1,368; declines: 492; unchanged: 237.
New highs: 30; new lows: 12.

Volume

Last week	82,177,840 shares
Week ago	84,340,000 shares
Year ago	80,694,230 shares
1975	288,842,910 shares
1974	300,071,939 shares
1973	348,963,730 shares

Market Averages

Week Ended Jan. 25, 1975

Dow Jones

	High	Low	Last	Change
30 Indus.	671.46	634.39	153.19	+31.98
20 Transp.	155.28	149.99	153.19	— 1.43
15 Utilities	79.50	76.24	78.96	+ 1.41
65 Comb.	219.07	208.98	217.47	+ 4.39
Standard & Poor's				
500 Stocks	73.57	69.80	72.98	+ 2.02

Bank Stock Quotations

(Closing prices of the week's trading.)

	Bid	Asked
Bankamerica	36¼	36⅝
Baystate Corporation	25⅝	26⅝
Cleveland Trust Cp.	35	36
Detroit Bank Corporation	34	35
Fidelcor Inc.	23¾	34¼
First Nat. Bnep.	21	23
First Nat. Chn.	22½	23¼
Girard Corporation	33	34½
Harris Bank Cp. Chic.	48¼	49
Ind. Val. Bank & Trust Phil.	22½	23½
Lincoln First Banks	17¼	17¾
Mellon Nat. Bank Pitts.	41¼	42¼
Nat. City Corporation	34¼	35
New England Merch. Boston	13½	14½
Philadelphia Nat. Bank	22⅞	23⅝
Pitts. Nat. Corporation	27⅝	28¼
Prov. Nat. Corporation	18½	19½
Secur Pac. Corporation	15½	15⅞
Shawmut Ass. Boston	29½	30¼
Sta. Str. Bank Boston	24	25
U.S. Trust New York	20¾	21¾
Unit. Va. Bankshares	13⅝	14⅛
Virginia Nat. Bank	17½	18½

International Bonds

(A weekly list of non-dollar denominated issues.)

Units of Account

DM Basis

Africa 8¾-82	94	96
ustralia 8-86	98	100
assa Mezzogiorno 5½-78	84	86
avado 7-80	93½	95½
entrest 8¾-85	102	104
CA 6⅞-80	101	103
CA 7-84	101	103
CA 8-86	96	98
ECA 5¾-86	90	93
FE 6½-88	80	82
FE 7½-78	98	100
FE 8½-79	99	101
ommunautés Urb 8-86	97	99
redit Nat. 8-86	97	99
UP 6⅞-77	97	99
enmark (Kingd.) 8-85	100	102
.B.B (Irl.) 8¼-88	94	96
scom 9-78	102	104
scom 8¾-86	93	95
scom 9¼-80	110	112
omento 6½-78	93½	95½
reater 6⅞-84	89	91
matran 6-78	95	97
anitoba 7-89	93½	95½
anitoba 9-82	108	110
ancy 8-88	97	99
orges Kommunalb. 7¾-88	97	99
orth Scot. 8-84	90½	93
ederness 6-80	102	104
eed 6¾-83	90	92
acor 4 6¾-77	97	99
.D.B. 8-86	97	99
NCF 7⅝-88	96	98
atney 7-84	92	94
.O.C. 10-79	99½	100½
ass 7-91	62	64
op. City 10-79	99⅝	100⅝
eland 8½-88	89	90
celand 10-84	99	100
. Oil Ind 8-88	88	89
riza 8¾-89	77	79
echiney 8¾-89	90	91
ofiroute 9-89	95	96
slo 8½-92	95	96
slo 10-81 (Fl.)	100	101 fl.
reland 9¼-83 (BP)	97	98
KHD 8⅝-87	85.85	
KLM 8½-85	99.50	
New Zealand 7-87	89	
Ontario Hydro 6½-87	86	
Ontario Hydro 7½-88	94	
Phillip Morris 6⅞-87	90½	
Quebec 6½-87	84.85	
Quebec Hydro 6½-87	84½	
Saab 7⅝-88	90¼	
Tenneco 7¾-88	92½	
Worldbank 8½-82	98⅛	
Worldbank 6¾-87	88½	

European Currency Units*

S. Africa 8-85	77	79
CECA 8-85	94	96
ENEL 7½-85	72	74
Eurofima 7¾-81	94	96
Interfrigo 7½-88	85	87

* For trading in DM.

Luxembourg Francs

Asian Bank 6¾-87	76	78
EIB 7-88	82	84
Burmah 7-88	60	62
Cons Sur 7-87	76	78
Denmark 6¾-87	68	70
Gr Met Hot 6¾-87	50	52
Finland 7-87	75	77
ISE 6½-87	60	62
Oslo 6¾-87	68	70
Reed 6¾-87	55	57
Slater 7¼-87	50	52

French Francs

Air Liquide 8½-81	82	84
BASF 7½-87	71	73
CNT 7½-84	79	81
EIB 7⅞-81	81	83
Gervais 5-87	59	61
New Zeal 7½-87	69	71
Oslo 7¼-87	69	71
Petrol BP 7-80	82	84
Quebec 7½-87	70	72
Renault 7¼-87	69	71
Rhône-Poulenc 7½-87	70	73
Roussel 7-79	87	89
Ug Kuhlmann 8-78	88	90
World Bank 7¼-87	69	71

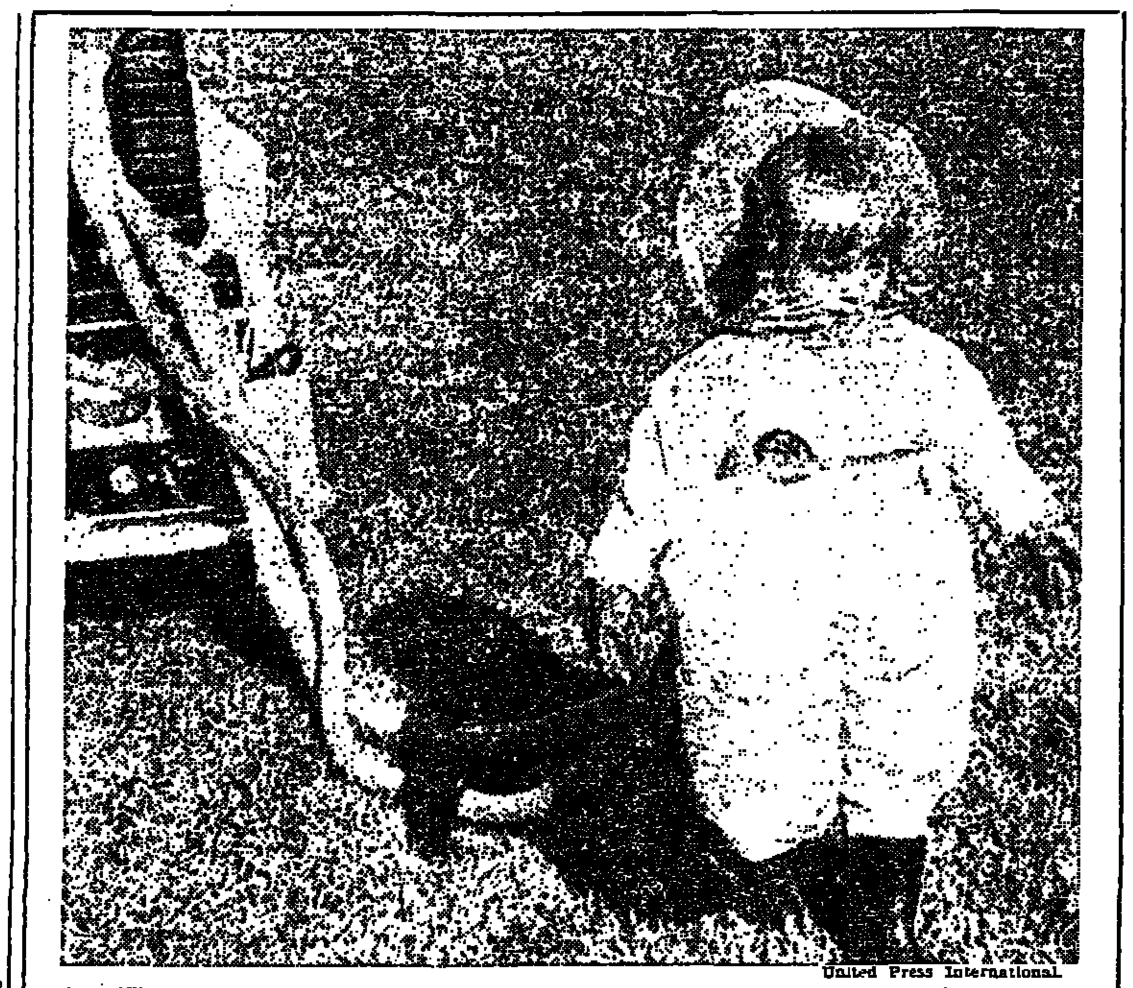
Guilders

ABN 9½-79	101½	102½
AMRO 9½-79	101½	102½
Arbed 6¾-80	86¾	87¾
BP 6-79	89¼	90¼
Cons Foods 6½-80	91½	92½
Eurofima 6¾-79	88¼	89¼
EIB 9¼-79	101½	102¼
Gevert 6½-79	91¼	92¼
Holl Inns 6½-79	79	80½
KLM 6-79	89	90
Ned Gas Un 9¾-79	104	bid
New Zealand 6¾-79	93	94
Philips 6-79	91½	92½
Sperry 8¼-79	93¾	94¾
St. Brands 6½-79	92	93

Deutsche Marks

(Average price)

ustralia 7-72 87	93
openhagen 6¼-87	69⅞
ourtaulds 6½-87	62
ourtaulds 7¾-87	70
aimler 8-85	100⅛
Elec Council 7¾-88	83
SCOM 6¼-87	66⅛
urofima 6¼-87	87
IB 7⅞ 88	94⅛
inland 7-83	81½
ammersley 6⅝-87	72.60
AD 6⅞-87	86⅞
CI 6½-92	66



GETTING OUT — The daughter of a space center engineer at Houston modeling a spacesuit-like garment which may allow sufferers from immunity deficiencies to leave their sterile rooms in homes and hospitals. A modified lawnmower chassis carries batteries and other equipment, plus a riding platform, to allow the patient up to four hours of excursions outside his or her sterile room.

United Press International.

Safeguards Are Urged

U.K. Gene Study Held Promising, Perilous

By Victor McElheny

NEW YORK, Jan. 26 (NYT).— Biologists advising British government research agencies have warned that "rigorous safeguards" would be needed to control studies of potentially beneficial new techniques for so-called genetic engineering—transferring genes, which are units of heredity, into and among single-cell bacteria.

Six months ago, biologists in the United States, through the National Academy of Sciences, urged that possibly hazardous uses of the techniques in the laboratory be avoided until the risks could be assessed.

At the urging of the American biologists, an international conference to consider possible benefits and hazards from gene-transfer work is to be held at Asilomar, near Monterey, Calif., Feb. 24 to 27.

The gene-transfer techniques were developed at the medical schools of Stanford University and the University of California. They use special biochemical tools called "restriction enzymes" to insert genes into small, "satellite" rings of hereditary material, called "plasmids," that are found in bacteria.

The plasmids, which can introduce foreign genes into bacteria from such sources as frogs' eggs, are resistant to some types of antibiotics.

Thus, biologists in the United States, Britain and other countries have been worried that bacteria that have become resistant to antibiotics, or capable of transferring a cancer agent among animals or even to man, could escape from the laboratory.

While warning of the need for controls, a report issued last week by a 12-member working party headed by Lord Ashby, a botanist, stressed the potential benefits of the work on gene transfer.

The British biologists foresaw ways that gene-transfer studies could aid treatment of cancer and several other human diseases, and efforts to improve agricultural productivity.

They noted that in a normal human cell, only a tiny part of the hereditary material, genes embodied in the chemical called DNA, is used in the work of that particular cell. The rest is deliberately blocked off to prevent interference with the functions of an eye cell, or a liver cell, for example.

Gene-transfer techniques could be used to pull the hereditary material out of such cells so that biologists could observe "how they then operate away from the 'background noise' of their environment."

In this way, the report said, biologists "are likely to gain understanding of the way genes are controlled and work in health and disease. It might be possible, for instance, to discover how the genes which cause certain kinds of cancer actually promote the growth of tumors."

Soviet Population Up

MOSCOW, Jan. 26 (UPI).—The Soviet Union's population on Jan. 1 was 253.3 million persons, up 2.4 million from a year ago, the Central Statistics Board said.

Industrial Operating Rate Declines in U.S.

NEW YORK, Jan. 26 (Reuters). —Industry was operating at 74 per cent of capacity in December, down 3 points from November and 12 points from last December, McGraw-Hill Publications Co.'s department of economics said Friday.

It was the lowest operating rate recorded in more than four years.

Manufacturers were operating at 74 per cent in December, with durable goods manufacturers at 71 per cent, off 3.5 points from November and 14 points from last December, and nondurable goods industries were off 2 points to 78 per cent, down 10.5 per cent from last December.

Euromarket

(Continued from Page 11)

vantages. As the value of the dollar falls, the cost of oil in terms of other currencies goes down. The question hanging over the markets now is how much of an erosion the oil producers are willing to tolerate in their purchasing power before they begin to yell.

Meanwhile, there is no indication that governments are prepared to give up their survival plan, adopted in the days immediately after the oil crisis began, of borrowing to cover their oil deficits. Bankers report a "very heavy holding pattern over New York" of foreign borrowers waiting to tap the market.

The British are likely to be absent from this onslaught because, according to one usually well-informed source, the government will not win the coveted triple-A credit rating. The private agencies who do the ratings have given Japan a triple-A rating and France is in the process of being assessed.

With the ink hardly dry on the successful Cie du Rhône Eurobond, another French government-guaranteed paper is on offer. The latest loan is for Air France, which is seeking $25 million for seven years and offering to pay 9 3/4 per cent. This is a quarter-point lower than the Rhône coupon and, given the sharp rally in secondary-market prices, the Air France terms look quite generous, bankers say. The Rhône paper was sold at 99 3/4 and finished last week at 101 1/2 for a yield of almost 9.6 per cent.

Volume in the secondary market has picked up, dealers report. Much of the buying, reportedly, is from Swiss institutions. The analysis of this buying is that as short-term dollar deposits mature, the Swiss prefer to invest the funds in the bond market, where yields are much higher than on short-term deposits, rather than convert out of the dollar altogether while the dollar is so weak.

The attraction of both a high yield and the strong performance on the exchange market is sucking funds into the deutsche-mark sector. Triple-A-rated Australia was able to cut the coupon on its 100-million DM offering to 9 per cent. The seven-year paper was priced at par. Initially, the loan had been expected to carry a coupon of 9 1/4 per cent and be issued at a discount.

Confirming the decline in rates, the city of Malmö, Sweden, is now in the market with 50 million DM of nine-year paper carrying a coupon of 9 1/4 per cent. The issue is expected to be sold at a discount.

Japan's NYK Line sold 50 million DM of five-year notes with a coupon of 9 1/2 per cent at a discount of 99. Subscription prices were originally expected to be 93. Sandvik's 75-million DM, eight-year loan is still to be priced, but dealers expect the 9 1/2-per-cent paper to be marketed close to par instead of the 1-per-cent discount that had been indicated.

On the secondary market, the recent New Zealand 9 3/4s are trading at 102 1/2 bid-103 asked, up from the sales price of 99 and Caisse Nationale's 9 1/2s, also sold at 99, are at 101 3/4-102 1/2.

Tax Advantage

The decline in the coupons on the new issues brings the terms offered on the DM Eurobond market about in line with those on the domestic DM market. The Eurobonds still bear a slight advantage in that the interest income is not taxed.

To keep this market from siphoning business away from the domestic bond market, where the government will be financing a 50-billion DM deficit this year, the authorities have put up a limit of 300 million DM per month of foreign financing and another 150 million DM for private placements.

In the guilder market, Nederlandse Credietbank sold 40 million guilders of five-year notes at 99 1/2 with a coupon of 9 1/2 per cent.

Still on offer is a 15-million Unit of Account issue for Helsinki. The eight-year notes are expected to carry a coupon of 10 per cent, but the issue price may be increased from the indicated 99 1/4.

There is very little activity in the syndicated bank-loan market. The only new business of any size is a $35-million deal for Bolivia's oil company. The four banks managing the loan are putting up $30 million for eight years at 2 1/4 points over the London interbank offered rate and $15 million of five-year paper is being syndicated at 2 points over LIBOR.

International Institutions (7-15 Years)
Jan. 22: 10.24 %, Jan. 15: 10.76 %.
Industrials (7-15 Years)
Jan. 22: 10.64 %, Jan. 15: 10.83 %.
Industrials (3-7 Years)
Jan. 23: 8.14 %, Jan. 15: 8.30 %.

Market Turnover

	Jan. 24	Jan. 17
Cedel	$150.8 mil.	$140.3 mil.
Euroclear	$155.2 mil.	$101.9 mil.

Economic Scene

Continued from Page 11

The prospects for action on overall reform this year are judged to be slim. Nonetheless, it is widely expected that there will be changes soon in some specific, important areas of regulation.

Electronic banking, for instance, is already changing the definition of what a banking office is, raising such questions as whether a cash machine in a supermarket is a "branch." And the growth of foreign interests in American banking is forcing reconsideration of the different sets of rules under which foreign-owned and domestic-owned banks can operate in this country.

The resolution of these two issues alone would change the pattern of authority in bank regulation, regardless of whether Congress ever gets around to considering the issue as a whole.

Treasury Bills

	Bid	Ask	Yld.
Jan. 30, 1975	6.39	5.31	5.39
Feb. 6	5.84	4.92	4.99
Feb. 11	5.75	4.93	5.01
Feb. 13	5.71	4.87	4.95
Feb. 20	5.57	4.89	4.97
Feb. 27	5.54	4.89	4.95
Mar. 6	5.61	4.99	5.09
Mar. 11	5.64	5.00	5.10
Mar. 13	5.54	4.93	5.08
Mar. 20	5.56	5.02	5.13
Mar. 27	5.55	5.02	5.13
Mar. 31	5.60	5.08	5.17
Apr. 3	5.68	5.34	5.47
Apr. 8	5.72	5.36	5.49
Apr. 10	5.69	5.39	5.52
Apr. 16	5.77	5.57	5.72
Apr. 17	5.69	5.51	5.66
Apr. 24	5.49	5.43	5.56
May 1	5.75	5.53	5.69
May 6	5.75	5.53	5.69
May 8	5.74	5.50	5.66
May 15	5.72	5.53	5.69
May 22	5.77	5.57	5.75
May 29	5.84	5.62	5.81
Jun. 3	5.84	5.66	5.86
Jun 5	5.88	5.70	5.90
Jun. 11	5.89	5.73	5.94
Jun 17	5.74	5.68	5.89
Jun. 19	5.89	5.73	5.94
Jun. 26	5.90	5.74	5.96
Jun 30	5.90	5.74	5.97
July 1	5.91	5.67	5.89
July 3	5.93	5.75	5.98
July 10	5.93	5.79	6.03
July 17	5.95	5.77	6.01
July 24	5.83	5.81	6.06
July 29	5.97	5.77	6.03
Aug. 26	5.95	5.80	6.06
Sep. 23	5.98	5.80	6.07
Oct. 21	5.97	5.81	6.10
Nov 18	5.97	5.81	6.11
Dec. 16	5.98	5.84	6.17
Jan. 13, 1976	5.91	5.85	6.20

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Ethiopia (air) ......$	183.00	91.50	49.50
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India (air) ......$	183.00	91.50	49.50
Indonesia (air) ......$	224.00	112.00	60.00
Iran, Iraq (air) ......$	140.00	70.00	37.50
Iceland (air) ......$	87.00	43.50	23.50
Ireland ......£	21.80	10.90	5.80
Israel (air) ......$	140.00	70.00	37.50
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Switzerland ......S.Fr.	272.00	136.00	74.00
Thailand (air) ......$	224.00	112.00	60.00
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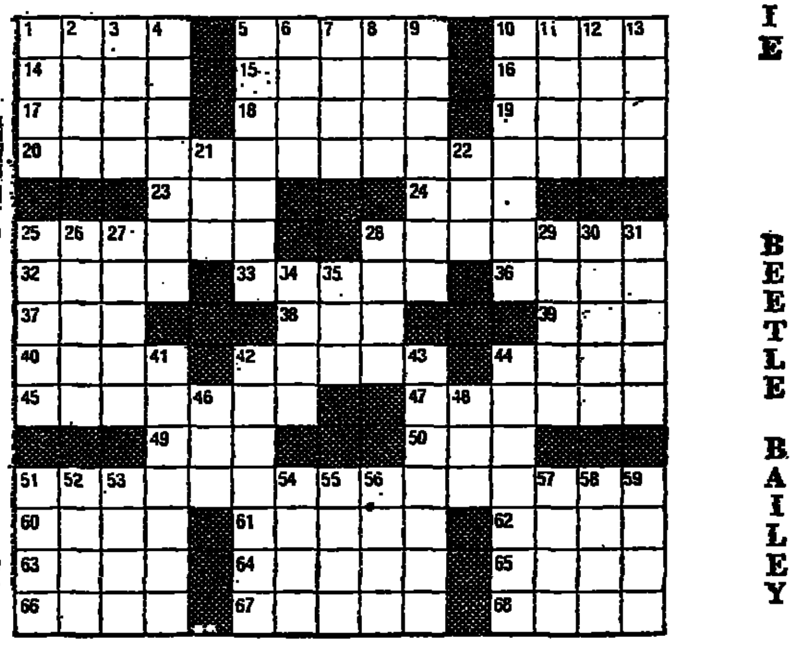
CROSSWORD — By Will Weng

ACROSS

1 Classified-ad offerings
5 Slackens
10 One of 52
14 Foolish old man
15 Stupid
16 River to the Elbe
17 One of 24
18 Enraged
19 Cloudy number
20 Last call before going
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24 Drone
25 Neat writers
28 One of 100
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40 At all
42 Caber tossers
44 Tennis number
45 Heavenly number
47 Half-price ticket
49 By, in Granada
50 Promise
51 Lucky finds
60 Norse god
61 Brilliance
62 Latin verb
63 French numbers
64 Motif
65 Gam
66 One of four
67 Monopolized, with "up"
68 Seven ——

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2 Milne's Winnie
3 Journey
4 Currents
5 Revising
6 Atmosphere: Prefix
7 Obstacle
8 Famous Italian name
9 Boils
10 Art-movie houses
11 One of seven
12 Sever
13 Squirrel's nest
21 Before
22 Continue
25 Atomic and junk
26 French student
27 Israeli desert
28 Copy for short
29 Fifty past the hour
30 Gothic arch
31 Elmo of polls
34 Foot part
35 To's opposite
41 Musical-show comeback
42 Sesame and Easy
43 Stiffly formal
44 Slats on shutters
46 Lon —— of Cambodia
48 Court
51 Botch
52 Mrs. Chaplin
53 Music makers
54 Word with back or head
55 Moved swiftly
56 ——about (happened)
57 Big lake
58 Pro ——
59 Depots: Abbr.



WEATHER

	C	F	
ALGARVE	16	61	Cloudy
AMSTERDAM	7	45	Cloudy
ANKARA	3	37	Fog
ATHENS	15	59	Cloudy
BEIRUT	12	53	Cloudy
BELGRADE	10	50	Cloudy
BERLIN	6	43	Cloudy
BRUSSELS	6	43	Cloudy
BUDAPEST	10	50	Cloudy
CAIRO	16	61	Cloudy
CASABLANCA	13	55	Cloudy
COPENHAGEN	5	41	Showers
COSTA DEL SOL	17	63	Fair
DUBLIN	9	48	Showers
EDINBURGH	4	39	Rain
FLORENCE	13	55	Cloudy
FRANKFURT	6	43	Cloudy
GENEVA	9	48	Cloudy
HELSINKI	-1	30	Overcast
ISTANBUL	4	39	Cloudy
LAS PALMAS	19	66	Cloudy
LISBON	15	59	Overcast
LONDON	8	46	Cloudy
LOS ANGELES	10	50	Fog
MADRID	6	43	Fog
MILAN	10	50	Fair
MONTREAL	0	32	Snow
MOSCOW	-5	23	Snow
MUNICH	5	41	Cloudy
NEW YORK	6	43	Fair
NICE	14	57	Fair
OSLO	-1	30	Snow
PARIS	8	46	Cloudy
PRAGUE	5	41	Cloudy
ROME	11	52	Rain
SOFIA	4	39	Overcast
STOCKHOLM	4	39	Rain
TEHRAN	4	39	Cloudy
TEL AVIV	15	59	Rain
TUNIS	15	59	Cloudy
VENICE	6	43	Fog
VIENNA	8	46	Cloudy
WARSAW	5	41	Rain
WASHINGTON	10	50	Cloudy
ZURICH	6	43	Cloudy

Mutual Funds

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Friday.

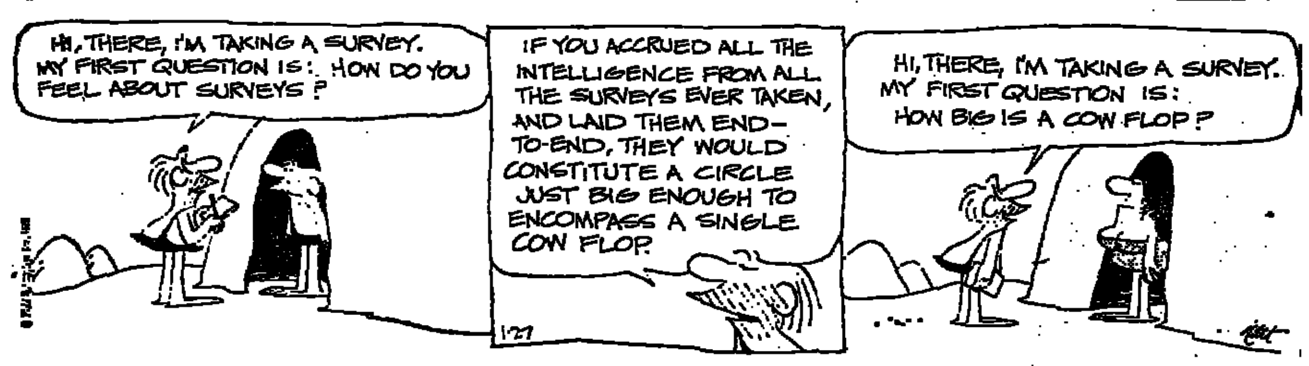
Closing Prices on Jan. 24, 1975

	Bid	Asked
AGE Fnd	3.72	3.80
Adm Grt	3.13	3.43
Adm Inc	2.94	3.22
Adm Ins	5.67	6.21
Advisrs	3.41	3.72
Aetna F	5.23	5.72
Aetna Shr	11.15	12.19
Afuture F	5.17	N.L.
AllAm Fd	.32	.35
Allstate	7.31	7.86
Alpha	8.15	8.91
Amcap	3.33	3.64
Am Birth	9.87	10.85
Am Eqity	3.33	3.65
Amer Express:		
Capit	4.51	4.93
Incme	7.17	7.84
Invest	6.17	6.74
Specl	4.28	4.68
Stock	5.26	5.75
Am Grth	3.75	4.10
Am Insln	3.64	3.98
Am Invs	3.62	N.L.
Am Mutl	6.79	7.42
AmN Gth	1.76	1.92
Anchor Group:		
Daily	1.00	N.L.
Grwth	5.09	5.58
Incme	5.99	6.56
Resrv	10.06	11.02
Spectr	3.06	3.35
Fd Inv	5.23	5.73
Wash N	7.61	8.34
Audax Fd	4.77	5.21
Axe Houghton:		
Fnd A	4.01	4.36
Fnd B	6.04	6.57
Stock	4.79	5.23
BLC Grth	7.15	7.81
Babson	7.88	N.L.
Bayrk Fd	4.39	
Bayrk Gr	3.61	
Beacn Hil	6.69	N.L.
Beacn In	7.92	N.L.
Berk Gth	2.45	2.68
Bnd Fd A	13.95	15.25
Bondstk	3.55	3.88
Bost Fdn	7.23	7.90
Brwn Fd	2.23	2.30
Calvin Bullock:		
Bullck	9.48	10.38
Candn	8.66	9.48
Divld	2.43	2.67
NatW S	7.82	8.56
NY Vnt	8.42	9.22
CG Fund	6.84	7.39
CG Incm	7.44	8.04
Cap Pres	94.16	N.L.
Centry Sh	8.32	9.09
Chall Inv	7.34	8.02
Channing Funds:		
Amer	.96	1.05
Balan	7.60	8.31
Bond	7.52	8.22
Eq Grt	5.29	5.78
Eq Pro	1.88	2.05
Fd Am	5.21	5.69
Grwth	3.30	3.61
Incom	5.53	6.04
Prov	2.99	3.27
Specl	1.11	1.21
Vent	5.02	5.49
Chart Fd	7.97	8.71
Chase Gr Bos:		
Fund	4.87	5.32
Frt Cap	3.15	3.44
Shrhld	5.46	5.97
Specl	4.16	4.55
Chemicl	6.57	7.18
CNA Mgeml Fds:		
Knic F	4.59	5.03
Knic G	4.93	5.40
Liby Fd	3.28	3.58
Man Fd	2.23	2.44
Schust	4.97	5.43
Colonial:		
Cnvrt	7.69	8.40
Equiy	1.89	2.07
Fund	7.79	8.51
Grwth	3.88	4.24
Incom	7.86	8.59
Vent	1.70	1.86
Colu Grth	9.08	N.L.
Colum Fd	6.49	N.L.
Cwlth AB	.75	.81
Cwlth C	1.12	1.21
Comp Gr	4.10	4.49
Comp Ca	3.64	3.99
Comp Bd	7.07	7.68
Comp Fd	5.99	6.51
Concord	7.02	N.L.
Cons Inv	7.00	7.50
Constel G	4.11	N.L.
Cont Mut	5.88	N.L.
Ctry Cap	9.09	9.83
Crn WDiv	4.52	4.94
Crn WDal	4.78	5.22
Dallas Fd	2.40	
Davge Fd	4.98	N.L.
deVegh	46.92	N.L.
Delaware Group:		
Decat	8.38	9.16
Delaw	7.45	8.14
Delta	3.07	3.36
Dir Cap	3.14	3.44
Dodg Cox	11.41	N.L.
Drexel	7.47	N.L.
Dreyfus Grp:		
Dreyf	8.43	9.24
Equit	3.19	3.41
Levge	10.76	11.79
Liqu As	10.02	N.L.
Spl Inc	6.26	6.86
Third C	7.60	8.33
E&E Fd	2.52	N.L.
Eagle Gr	5.84	6.40
Eaton&Howard:		
Balan	7.10	7.76
Grwth	6.71	7.33
Incom	5.11	5.58
Specl	4.42	4.83
Stock	7.65	8.36
EDIE Spl	12.75	N.L.
Egret Fd	8.31	9.03
Elfun Tr	10.01	
Energy	9.58	N.L.
Fairfld	6.21	6.79
Farm Bu	6.52	N.L.
Fidelity Group:		
Bond	8.18	8.94
Capit	6.39	6.98
Contfd	7.55	
Conv	6.07	
Daily I	1.00	N.L.
Dstny	5.47	
Essex	5.45	
Evrst	9.25	10.11
Fidel	11.64	12.62
Puritn	8.11	8.86
Salem	2.83	3.09
Trend	14.64	16.00
Financial Prog:		
Dyna	2.82	N.L.
Indust	2.92	N.L.
Incom	5.21	N.L.
Vent	2.65	N.L.
FstFd Va	8.19	8.95
Fst Investors:		
Disco	3.32	3.64
Grwth	4.95	5.42
Incom	6.39	7.00
Stock	5.74	6.29
Fst Mlt A	6.46	N.L.
Fleming Berger:		
Flem B	6.73	
100 Fd	6.38	
101 Fd	6.55	
Fnd Gth	3.37	3.68
Founders Group:		
Grwth	3.66	4.00
Incom	9.76	10.57
Mutal	6.60	7.21
Specl	7.91	8.64
Foursq	6.21	N.L.
Franklin Group:		
DNTC	4.86	5.33
Grwth	4.57	5.01
Utils	3.54	3.88
Incom	1.54	1.69
US Gov	9.40	10.30
Capit	5.11	5.60
Equit	2.78	3.05
Frkln Lfe	7.50	8.20
FdF Dep	6.03	N.L.
Fund Inc Grp:		
Comm	6.44	7.04
Impac	5.87	6.42
Ind Trd	7.83	8.56
Pilot	5.87	6.42
Galewy	3.83	4.14
GE S&S	20.47	
Gen Sec	5.40	N.L.
GrthFd A	3.26	3.56
Grth Ind	12.57	N.L.
Guard M	19.52	N.L.
Hamilton:		
F HDA	3.03	3.31
Grwth	4.13	4.51
Incom	5.28	5.77
Hart Gth	7.41	N.L.
Hart Lev	6.09	N.L.
Hedge	5.24	
Heritge	.91	
Hor Man	12.71	13.74
ISI Group:		
Grwth	4.15	4.54
Incom	3.81	4.16
Trus sh	14.51	15.86
Trus un	3.93	
IncF Am	11.67	12.75
Inc Bost	5.13	5.62
Industry	1.87	
INTGN	6.61	7.14
Int Invst	15.47	16.95
Inver Gth	5.51	N.L.
ICA	9.72	10.62
Inv Guid	5.04	N.L.
Inv Indic	1.78	N.L.
Inves Bos	8.20	8.96
Inv Counsel:		
Capm	6.45	7.07
Capil S	3.58	3.92
Investors Group:		
IDS Grt	3.63	
IDS ndi	3.34	3.63
Mutl	7.16	7.79
Prog	2.32	2.52
Stock	13.53	14.71
Select	8.52	9.16
Var Py	4.92	5.35
Inv Resh	4.04	4.42
Istel	18.59	19.15
Ivy	5.17	N.L.
JP GrthF	7.26	7.89
Janus F	13.40	N.L.
John Hancock:		
Bond	17.63	19.16
Grwth	4.56	4.96
Signat	6.52	7.09
Johnstn	15.68	N.L.
Keystone Funds:		
Apollo	2.77	3.03
Cus B1	16.96	17.74
Cus B2	16.44	18.01
Cus B4	6.80	7.45
Cus K1	5.88	6.45
Cus K2	3.79	4.15
Cus S1	14.56	15.95
Cus S2	6.79	7.44
Cus S3	5.28	5.78
Cus S4	2.31	2.53
Polar	2.26	2.47
Land Gth	5.12	5.60
LD Edie	11.09	11.86
Lexington Grp:		
Cp Ldr	10.83	11.97
Lex Gr	4.44	4.85
Lex Rh	10.36	11.32
Life Ins	5.55	6.06
Linc Ntl	4.54	4.96
Loomis Sayles:		
Capit	7.64	N.L.
Mut	10.38	N.L.
Lord Abbett:		
Affltd	5.62	6.08
A Bus	2.52	2.73
Bnd Db	8.42	9.20
Lutheran Bro:		
Fund	7.79	8.51
Incom	8.06	8.81
US Gov	10.03	10.96
Massachusett Co:		
Freed	6.24	6.84
a14 5 ssg v		
a14 Investg wyyf		
Indep	5.70	6.25
Mass	8.56	9.38
Mass Financl:		
MIT	8.00	8.74
MIG	7.47	8.16
MID	11.15	12.19
MFD	8.62	9.42
MCD	9.62	10.51
Mates	1.23	N.L.
Mathers	7.07	N.L.
Mid AM	3.61	3.95
Mon Mkt	1.00	N.L.
MONY F	7.19	7.86
MSB Fd	10.32	N.L.
Mut Ben	6.59	7.22
MIF Fd	6.25	6.76
MIF Gth	2.58	2.79
Mutualof Omaha:		
Amer	11.44	11.67
Grwth	3.55	3.86
Incom	7.25	7.88
Mut Shrs	16.63	N.L.
Mut Trst	1.75	N.L.
NEA Mut	6.82	
Natl Ind	6.96	N.L.
Nat Secur Ser:		
Balan	6.55	7.16
Bond	3.94	4.31
Divld	2.90	3.17
Grwth	4.12	4.50
Pf Stk	4.95	5.41
Incom	3.99	4.36
Stock	5.57	6.09
NE Life Fund:		
Equit	12.01	13.05
Grwth	6.44	7.00
Incom	12.92	14.04
Side	10.07	10.95
Neuw Cet	4.29	N.L.
Neuw Fd	6.44	N.L.
New Per	11.25	12.30
New Wld	8.56	9.36
Newton	9.18	10.03
Nichls Fd	8.53	N.L.
Noreast	13.03	N.L.
Omega	6.34	6.46
One WmS	11.16	N.L.
ONeill Fd	10.41	N.L.
Oppenheimer Fd:		
Oppen	4.81	5.26
Incom	6.84	7.48
Opp Mo	9.62	
AIM	6.62	7.23
Time	3.77	4.12
OTC Sec	8.30	9.02
Param M	5.34	5.84
Paul Rvr	4.63	5.06
Pegas Fd	2.93	3.22
Penn Sq	5.45	N.L.
Penn Mu	1.22	N.L.
Phila	4.82	5.28
Phoe Cap	6.94	7.58
Pilgrim Grp:		
Pilg FS	9.07	9.45
Pilg Fd	5.15	5.63
Mag C	2.33	N.L.
Mag In	7.39	8.08
Pine St	6.42	N.L.
Pioneer Fund:		
Fund	9.13	9.98
II	7.47	8.16
Plan Inv	8.88	9.65
Pilgrth	8.59	9.39
Plitrnd	5.03	5.50
Price Funds:		
Grwth	8.00	N.L.
Incom	9.40	N.L.
N Era	8.64	N.L.
N Horiz	5.02	N.L.
Pro Fund	4.40	N.L.
Prov Gth	5.75	6.28
Pru SIP	6.61	7.22
Putnam Funds:		
Conv	8.83	9.65
Equit	6.20	6.78
Georg	10.13	11.07
Grwth	7.57	8.27
Incom	6.92	7.56
Invest	5.81	6.35
Vista	6.62	7.23
Voyag	6.98	7.63
Reserve	1.00	N.L.
Revere	4.22	4.61
Safec Eqt	5.74	6.27
Safec Gth	4.30	4.70
Scudder Funds:		
Int Inv	11.37	N.L.
Specl	16.68	N.L.
Balan	11.77	N.L.
Com St	6.70	N.L.
Man Rs	10.04	N.L.
Sbd Levr	3.89	4.26
Security Funds:		
Equty	2.51	2.75
Invest	5.06	5.55
Ultra	4.76	5.2
Selecte2d Funds:		
Sel Am	5.49	N.L.
Sel Opp	6.46	N.L.
Sel Spl	10.63	N.L.
Sent Gth	6.77	7.36
Sentry F	9.40	10.22
Shareholders Gp:		
Cmstk	3.19	3.49
Entrp	4.06	4.44
Flet Fd	3.37	3.68
Harbr	6.47	7.07
Legal	5.18	5.66
Pace	6.22	6.80
Shearson Funds:		
Appre	unavail	
Incom	unavail	
Invest	unavail	
Sherm D	12.37	N.L.
Side Fd	6.57	N.L.
Sigma Funds:		
Capit	4.98	5.44
Invest	7.44	8.13
Trust	6.42	7.02
Vent	4.92	5.38
SB Eqty	7.49	N.L.
SB 1&Gr	8.48	N.L.
SoGen Int	9.05	9.48
Sw Invs	5.47	5.91
Swin Gt	3.69	3.99
Sover Inv	8.59	9.41
Spectra F	2.98	N.L.
S&P IntD	4.37	N.L.
State BondGr:		
Com F	3.05	3.33
Div Fd	3.55	3.88
Prog F	2.93	3.20
StFrm Gt	3.56	N.L.
S Frm In	7.54	N.L.
State St	31.04	31.38
Steadman Funds:		
Am Ind	2.10	N.L.
Asso F	.91	N.L.
Invest	.98	N.L.
Ocean	5.82	N.L.
Stein Roe Fds:		
Balan	14.16	N.L.
Cap O	6.04	N.L.
Stock	9.53	N.L.
Supervisd Inv:		
Grwth	4.31	4.72
Incom	6.58	7.21
Kemp	10.38	11.04
Sumit	5.57	6.10
Tech	4.82	5.28
Survey F	6.82	7.45
Temp Gt	6.82	7.47
Temp Inv	1.000	N.L.
Trns Cap	6.17	6.71
Trav Eq	7.67	8.41
Tudr Hed	8.72	N.L.
TwnC Gt	1.84	N.L.
TwnC Inc	3.17	N.L.
Twen Fiv	4.25	N.L.
USAA Gt	6.29	N.L.
US GovSe	9.49	9.63
USLIFE Funds:		
Apex	2.76	3.02
Balan	6.67	7.29
ComSt	9.41	10.29
Unit Mut	6.08	6.64
Unifund	5.45	5.96
Union Svc Grp:		
Broad	9.07	9.91
Nat Inv	4.71	5.15
U Cap	6.14	6.71
Union	10.34	11.30
United Funds:		
Accm	4.73	5.18
Bond	6.68	7.32
Con Gr	6.71	7.35
Con Inc	7.22	7.91
Incom	8.78	9.62
Scien	4.44	4.87
Vang	3.82	4.19
Unit Svcs	4.30	N.L.
Value Line Fd:		
Val Li	4.27	4.68
Incom	3.51	3.85
Lev Grt	4.68	5.13
Spl Sit	2.21	2.42
Vance Sanders:		
Invest	5.45	5.96
Comm	5.08	5.55
Specl	4.63	5.06
Vandrbt	2.36	2.58
Var In P	2.70	2.93
Viking	4.16	N.L.
WallSt G	4.49	4.91
Wash M	9.74	10.64
Weing Eq	7.37	N.L.
Wellingtn Group:		
Explr	13.16	14.38
Ivest	5.51	6.02
Morg	7.34	8.02
Trust	7.35	8.03
Wellsl	10.16	11.10
Wellin	8.07	8.82
West B	9.20	10.05
Windr	5.87	6.42
West Ind	1.71	1.87
Westf Grt	5.11	5.55
Wisc Fd	3.91	4.27
Ziegler	7.58	8.39

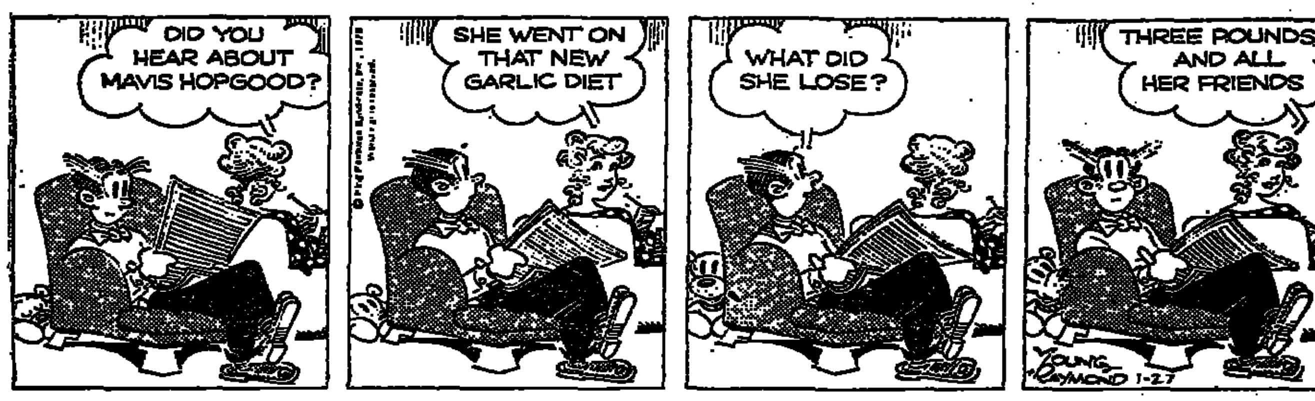
PEANUTS



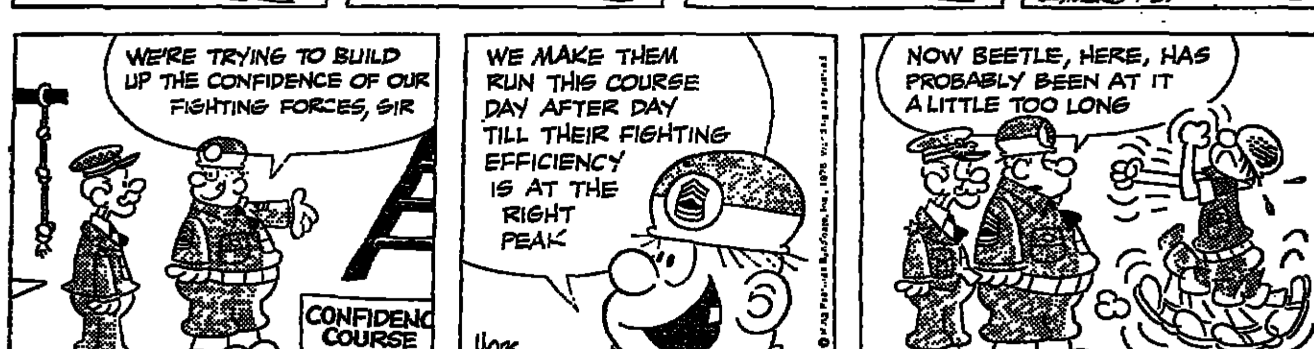
B.C.



BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE — that scrambled word game

by HENRI ARNOLD and BOB LEE

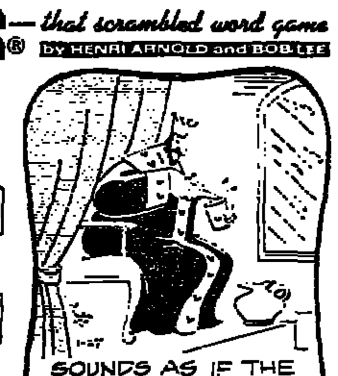
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ARRIF

MIRGE

NAYYAW

YALERN



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here "◯◯◯◯◯-◯◯◯◯"

(Answers tomorrow)

Saturday's Jumbles: FENCE LISLE JUMPER FALLEN

Answer: Use the right combination of letters—and it works like a charm—"SPELL"

DENNIS THE MENACE



"MY DAD LIKES SUMMER BEST, TOO. HE'S ALREADY GOT MISS JULY ON HIS CALENDAR."

BOOKS

HENRY JAMES LETTERS

Volume One 1843-1875

Edited by Leon Edel. The Belknap Press of Harvard University Press. 493 pp. Illustrated. $15.

Reviewed by Lawrence Graver

THE story of Henry James's early years has been told many times, most brilliantly by James himself. In James's own version, the stirrings of youth are seen through the magisterial elaborations of old age. His two volumes, "A Small Boy and Others" and "Notes of a Son and Brother," are classics of American autobiography: autumnal, exquisitely arranged, rich with memories warmed by passion and imagination. Now, almost as if to remind us that the house of biography has many windows, comes James himself, speaking in the eager voice of adolescence and early manhood, not knowing how the great story is going to come out, but fresh with the sense of what life has so splendidly to offer him.

Since James spent 50 years writing about the various forms of human appropriation—how people take possession of objects, others and themselves—it is especially apt that these early letters should stand as a matchless record of the gradual process by which he came into possession of his own genius. At 16, he is brightly observant, attentive to the details of school days, hiking trips and foreign travel. Ardent for experience, he attends surgical dissections and walks endlessly around the streets of Geneva, Bonn and Paris. Already conscious of the split between experience and a desire to give it permanent shape, he tells his friend, T. S. Perry, to keep his letters, "for I think it will be fun reading them over when we meet again."

Few people who received letters from young James felt inclined to scratch anything out or even to cramp him. His father proudly read choice passages to Emerson, and Howells teasingly told his friend: "You're in great danger of having your private letters stolen and published." James felt "extremely glad" and "terrifically agitated," insisting, however, that he was communicating only a fraction of what he really thought and felt.

Looking back now, we can share the pleasure and can also understand more of what James was putting in and leaving out. From the large body of early correspondence some of the dominant, insistent themes of his life emerge: conflicting feelings about America and Europe, a desir[e to] belong" and yet to remain [...] a passion for art (particu[larly] painting, sculpture and arch[itec]ture); and the developing [...] of his sacred mission as a no[velist] and critic.

This catalogue, however, is [in]complete. Young James [is] expressive but not deliber[ately] self-revelatory.

Although James does not [write] about many private matter[s, he] does communicate a sense o[f the] obsessiveness of his mission [and] of his growing ability to per[form] it. On the Continent in 186[9 he] speaks of going in "for geniu[s ...] fame even at breakfast [...] lunch," giving his family [(and] now us) unforgettable glim[pses] of figures in the worlds of [liter]ature and art.

Gradually James's confi[dence] extends beyond description [and] portraiture to a belief in [his] ability to face up at last t[o his] major theme. Earlier doub[ting] the contrary, he becomes [con]vinced that America "is to a [cer]tain point a very sufficient [liter]ary field. But it will yiel[d its] secrets only to a really gra[sping] imagination. This I think [...] ells lacks (of course I d[o ...] To write well and worthil[y of] American things one needs [even] more than elsewhere to [be a] master."

The nature and ferocit[y of] James's grasping has never [been] more powerfully docum[ented] than by his own letters o[f the] early 1870s. Driven by a ne[ed to] "soak up" experience and to [store] impressions for future us[e, he] keeps repeating words like [...] plus," "investment" and "s[ign]icant return."

For James, finally, only [art] could answer for life; an[d in] later years he would contin[ue to] reshape his memories in [...] stories.

This volume, which takes [the] James story through the fa[ll of] 1875, is the first of four proj[ected] by Prof. Edel. As usual, [his] editing is graceful: he k[nows] more about James than an[yone] alive and yet provides [just] enough in the way of ch[apter] prefaces and footnotes to hel[p the] ordinary reader follow the [cor]respondence with pleasure. [He] also has a shrewd sense of [dra]matic scene, choosing to end [the] volume with James perman[ently] back in Europe, boasting t[o his] family: "I take possession o[f the] old world—I inhale it—I a[ppro]priate it!" At 32, James h[ad ap]propriated his genius as wel[l, and] although we know his life'[s out]come, the vitality of these [letters] makes us—a hundred years [later] —want to wish him good sp[eed].

Lawrence Graver, chairm[an of] the English department at [Wil]liams, is currently editing a [book] on Samuel Beckett. This r[eview] is abridged.

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Solution to Friday's Puzzle

EGAL ASSET ADAY
LUXE LOATH LAKE
BREAKOFDAY OWNS
AUS ANTI ETNA
TREE ASTOP
ASSAM NIGHTFALL
LOWMAN CIRE TOA
IOIO ASHOE ARUM
EON SOLO DEPOSE
NIGHTMARE NILES
SEEIT SADE
SHAW ATNO SAC
PAIR NIGHTWATCH
RAFT AMEER RITE
ORTS PADRE CRAW

CHESS — By Robert By[rne]

It is not the greater number of moves that determines the quality of a game but the lesser number of errors by the loser, or the inobviousness or minuteness of those errors. A long game may be produced by a gross pawn-losing blunder on the loser's part that nevertheless requires spun-out technique in a routine end game by the winner. A short game, on the other hand, may come about through the triumph of extraordinarily imaginative play over spirited resistence.

Although, according to the practice of 400 years, there is no reason to suppose that Black should lose without making an error, some finely contested games challenge the unearthing of such an error. What was the last point at which the inferior position could have made a successful stand? Often that has to be determined by analysis and sometimes it remains stubbornly obscure.

Of course, one may take the pragmatic approach and try to avoid defenses that involve problems; the trouble with this, however, is that since all defenses produce some problems, it is still vital to distinguish those that can be solved.

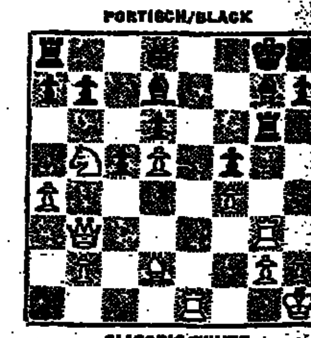
Vague to Victorious

In Svetozar Gligoric's excellent victory over Lajos Portisch in the Manila International Tournament White's strategy appeared nebulous before it snowballed to the denouement.

The characteristic Benoni exchange 4 . . . PxP; 5 PxP, yielding White a pawn majority on the king's wing as against Black's on the other wing, would seem to dictate pawn rushes and rapidly unfolding attacks. However, Black is well braced against any pawn to B4 and P-K5, while White's 12 P-QR4 made it difficult for the black pawn majority to get into action.

Against Gligoric's favorite waiting move, 13 K-R1, Portisch took the opportunity [to] counter in the center with 1[4] . . . P-B4. Reasonable as th[is] was, Gligoric's 14 PxP, Px[P] created a half-open file t[o] the black king, which he oc[cupied] with 21 R-N3. Gligori[c] ceded a bishop with 20 Bx[N] to remove the defensive[ly] strong black knight.

PORTISCH/BLACK



GLIGORIC/WHITE

Position After 25 N-N5

Despite Portisch's carefu[l] defense, 23 . . . R-N3, Gli[gorc] goric held a clear initiativ[e] after 25 N-N5, controllin[g] the open king file and exert[ing] pressure on both flanks. If a clear error on Portisch's part can be demonstrated it must be 25 . . . B-K1 whether 25 . . . BxN would have held the position is fa[r] from certain, since Gligori[c] would have obtained K6 as [a] strong rook outpost, but tha[t] exchange had to be tried.

Gligoric quickly swept in to the seventh rank with 2[7] R-K7, daring Portisch to eje[ct] the rook by 29 . . . B-B3, which would have run into the combination 30 RxB! KxR; 31 QxPch, R-N2 (31 . . . B-N2; 32 R-K6!, RxR; 3[3] PxRch, K-B1; 34 N-Q5, Q-K1 35 B-B3 will win the black queen); 32 Q-R5ch, R-N3; 3[3] N-K6, Q-R1; 34 QxP, giving White two pawns for the exchange plus a winning attack.

After losing a pawn to Gligoric's 31 QxBP and expecting misery on the seventh rank after 32 . . . Q-KB1; 3[3] B-B3, Portisch gave up.

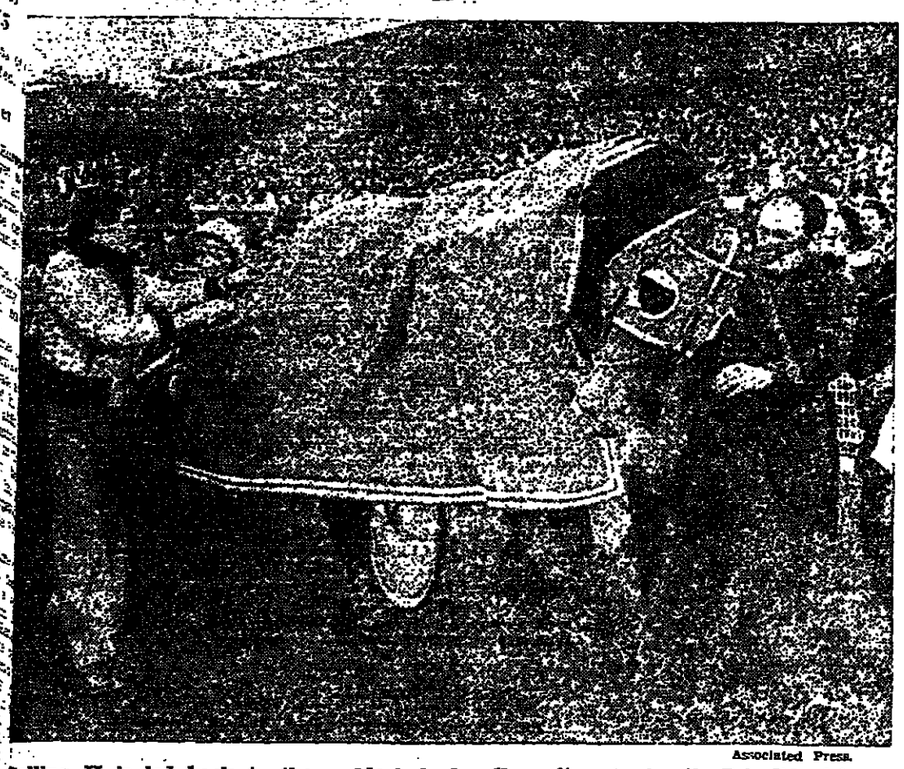
BENONI DEFENSE

White Gligoric	Black Portisch	White Gligoric	Black Portisch	White Gligoric	Black Portisch
1 P-Q4	N-KB3	12 P-QR4	N-Q2	23 Q-N3	R-N3
2 P-QB4	P-B4	13 K-R1	P-B4	24 R-K1	Q-Q1
3 P-Q5	P-K3	14 PxP	PxP	25 N-N5	B-K1
4 N-QB3	PxP	15 N-B4	N-K4	26 R/3-K3	B-B2
5 PxP	P-Q3	16 NxN	BxN	27 R-K7	P-QR3
6 P-K4	P-KN3	17 P-B4	B-N2	28 N-B7	R-N1
7 N-B3	B-N2	18 B-R5	R-B1	29 Q-KR3	R-N5
8 B-K2	O-O	19 R-B3	N-K1	30 Q-Q3	B-B3
9 O-O	R-K1	20 BxN	QxB	31 QxBP	R-N3
10 N-Q2	N-R3	21 R-N3	B-Q2	32 R-Q7	Resigns
11 P-B3	N-B2	22 B-Q2	R-B3		

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هكذا من الأصل

France Recaptures Prix d'Amérique



Associated Press.

Bellino II is led back to the paddock by handlers after winning the Prix d'Amérique.

Trot Is Won By Bellino II

By Bernard Kirsch

PARIS, Jan. 26 (IHT).—A saddle cloth and jockey were replaced by a sulky and driver today but big Bellino II still had the right equipment to win a championship.

The 8-year-old, who trots wearing a red mask that makes him look like a masked marvel, won the Prix d'Amérique, the goal of the trotting elite. Driven by Jean-René Gougeon, another marvel, Bellino II finished a head in front of Axius, who also finished second in this race last year. Catherina made it a sweep for French-bred animals by coming home third, six lengths back. U.S.-bred Timothy T. the favorite, came in a fast-closing fourth, seven lengths back of Bellino.

Wayne Eden, shipped here from New York's Yonkers Raceway 10 days ago, was 25 lengths in back of the winner, and not very far in front of anybody, in the 2,600-meter (a mile and five-eighths) classic with a purse of more than 1,000,000 francs ($231,000). He was 12th in the 18-horse field. It was the opposite ending from the finishes of the past two Prix d'Amérique, when U.S.-bred trotters—Dart Hanover and Delmonica Hanover—established the reputation of U. S. breeding by winning France's most prestigious outing.

Different Class

After today's failure, Buddy Gilmour, who drove Wayne Eden, said of his trotter: "He just doesn't belong with these horses." He said he would recommend to his owners that the horse be sent back to America where winning should be easier. He also said that today's top finishers could also find winning easy in the United States.

But if Bellino II were to go to America, such as most of the top French horses have during the past decade, he would only be able to show his skill pulling a wagon. There are no mounted trotting races there and last week, with a 150-pound jockey on his back, Bellino II won the mounted championship of France. Michel-Marcel Gougeon, France's top man in the saddle, did the work last week. Today it was his brother, Jean-René, who took over the handling of the horse owned and trained by Marcel Macheret.

Jean-René, who is dominating French racing as a driver, trainer and raconteur, had driven the winners of two past Prix d'Amériques, but none since 1970. Since then, he was with Une de Mai, and each time the pair teamed up in this event, something went wrong. With Bellino II, who measures 17 hands, everything went perfectly today. Although he started from the second of two tiers of nine horses, Gougeon immediately saw an opening and found a position in back of the leaders, who were headed by Clissa, driven by Michel-Marcel Gougeon.

Let Out Reins

Gougeon moved Bellino II, a 7-to-1 shot, to third place as the field went into the top of the turn leading into the final stretch. Soon he let out the reins and, in one big swoop, Bellino II opened a five-length lead and was on his way to a 540,000-franc first-place finish.

Gougeon had to make his toughest move in the driver's dressing room after the race, when he was faced with microphones, pushy reporters and well-wishers. One microphone landed in his mouth and, in the general area of his cubicle, someone started throwing punches. Gougeon was out of the room with the kind of speed that gave Bellino II the Prix d'Amérique.



AP

Franz Klammer makes his victorious run at Innsbruck yesterday.

Klammer Victory Is His 6th in Row

INNSBRUCK, Austria, Jan. 26 (UPI).—Franz Klammer of Austria today became the first skier in history to win six World Cup downhill races in a row, triumphing in the test for the 1976 Olympic winter games on the demanding Patscherkofel Mountain.

"It's been one of my hardest races this winter, but it certainly boosted my confidence for next year's Olympics," the 20-year-old Austrian said.

Klammer underlined his reputation as the world's best downhiller by scoring his sixth consecutive victory, abolishing the record of France's Jean-Claude Killy, who won five in a row in 1967.

The Austrian hurtled down the 3,145-meter track, with a vertical drop of 870 meters, in 1:55.78, nearly half a second better than his nearest competitor, Bernhard Russi of Switzerland, who was second in 1:56.27, and Herbert Plank of Italy, third in 1:56.61.

"I am aiming at the World Cup trophy this season but it will be hard with Thoeni showing surprising strength in downhill racing," Klammer said.

Italy's Gustavo Thoeni, triple World Cup winner from 1971 to 1973, was fourth today, overtaking his teammate Piero Gros in the overall World Cup standings with 146 points and obtaining the runner-up position behind Klammer, who heads the rankings with 194 points.

Next Race in Megeve

The World Cup circuit continues Saturday at Megeve, France, with another downhill race.

Klammer, who already has won two thirds of all downhill races this season, needs three more victories to make it a perfect record: next weekend at Megeve, on March 1 at Garibaldi, Canada, and on March 22 at Val Gardena, Italy.

Gros, the World Cup holder, and Thoeni stand a better chance to clinch the World Cup trophy. They are both superior to Klammer in the slalom and giant slalom and have seven more races in their speciality to take the additional points.

Klammer's winning time today of 1:55.78 reflected the development in international skiing: his countryman Egon Zimmermann won the Olympic downhill gold medal in 1964 on the same run in 2:18.16, which would have earned him 67th place today.

"The track has been considerably improved since I raced here in 1964," Zimmermann said. "We had a lot more ridges and bumps on the track and our equipment was less streamlined."

Fittipaldi Is 2d

Pace Is Brazil Grand Prix Victor

INTERLAGOS, Brazil, Jan. 26 (Reuters).—Jose Carlos Pace of Brazil, with a display of smooth but unspectacular driving, beat countryman Emerson Fittipaldi today to win the Brazilian Grand Prix here.

Pace, in a Brabham, was never out of the first three from the moment the race started. He passed the Brabham of Argentina's Carlos Reutemann to take second position on the 13th lap and his victory was virtually clinched when Frenchman Jean-Pierre Jarier in a Shadow dropped out on the 32d lap. Jarier, with a spectacular display of sustained speed, had held first position over 27 laps.

If the victory of Pace—who, with Fittipaldi and Reutemann, was one of the favorites in the race—delighted the Brazilians, it was the performance of Jarier which astounded them.

Jarier had established the best time in the practice to win pole position, but few experts here thought he could keep up his pace in his Shadow for any distance over the 16 perilous curves and hairpin bends of the 7.960-kilometer circuit.

But the Frenchman soared ahead in the fifth lap and started increasing his advantage by three seconds over each of the next eight laps.

Jarier seemed to be putting himself in an unbeatable position. But at the 25th lap, his car was presenting problems and he signaled for the mechanics in his pit. Then the car appeared to pick up again. But by the 32nd lap, Jarier had to drop out with engine damage.

While Jarier was experiencing problems, Fittipaldi, who had been sixth, began to move up. He first pushed his McLaren past Austria's Niki Lauda in a Ferrari on the 19th lap and then kept up the pressure, finally passing Clay Regazzoni of Switzerland, also in a Ferrari, on the 25th lap to take third position.

10-Second Lead

But in the remaining laps he was unable to substantially reduce Pace's 10-second lead.

Reutemann in his Brabham took the lead from third position in the starting grid as soon as the race began. He held the lead for four laps, until Jarier overtook him, and remained second until the 13th lap, when Pace passed him.

Regazzoni finished fourth, followed by Lauda and Britain's James Hunt in a Hesketh.

Manchester United Sells Best To New York Soccer Squad

MANCHESTER, England, Jan. 26 (UPI).—Manchester United Soccer Club said today that it has agreed to sell star George Best to the New York Cosmos. The transfer fee was not disclosed, but it was known to be around £100,000 ($240,000).

Cosmos vice-president and manager Clive Toye said before leaving for New York, "There is little left to do now, except put all the details into writing."

He said that Best would travel to New York shortly to sign a contract and would play his first game for the Cosmos in a five-a-side tournament, a scaled down version of full soccer, later in February.

For U.S. Indoor Title

Riessen vs. Gerulaitis in Tennis Final

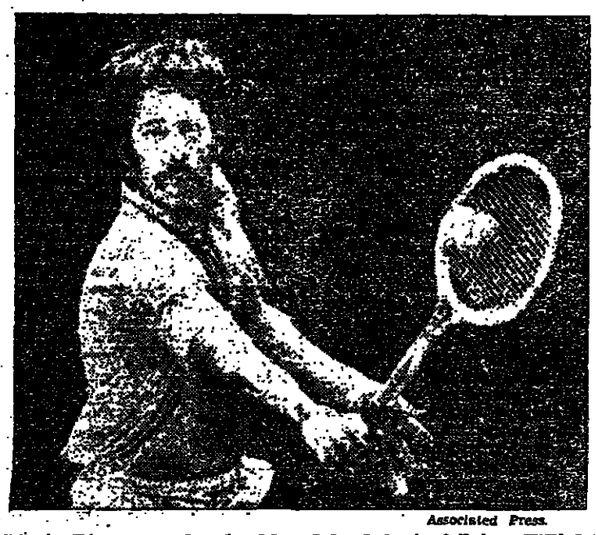
PHILADELPHIA, Jan. 26 (AP).—Marty Riessen, the only seeded player left of the 15 who started the $115,000 U.S. Pro Indoor Tennis Tournament, defeated Jaime Fillol of Chile, 6-1, 6-4, 6-0, last night to reach the finals against fellow American Vitas Gerulaitis.

The 20-year-old Gerulaitis, a rookie on the World Championship Tennis Tour, eliminated Australia's John Alexander in an earlier semifinal, 6-4, 7-6, 6-3.

Gerulaitis and the seventh-seeded Riessen, who will meet in a best-of-five-set final for a $15,000 first prize, are the survivors of a week-long wave of upsets that ousted such stars as Bjorn Borg, Rod Laver, Tom Okker, Arthur Ashe, Stan Smith and Alex Metreveli.

Riessen's game was so overpowering that he had a run of 10 straight points at the end of the initial set, in which he made but eight errors. Fillol was unable to handle Riessen's serves, and appeared tired from his spectacular quarterfinal victory Friday night over Ashe.

Riessen reached the semifinal with victories over Anand Amritraj of India, Dick Dell, Sydney Ball and Tony Roche. Fillol, in addition to eliminating Ashe, won a match by default and beat Ray Moore and 14th-seeded Tom Gorman.



Associated Press.

Marty Riessen makes backhand in defeat of Jaime Fillol.

Connors Advances

BIRMINGHAM, Ala., Jan. 26 (AP).—Jimmy Connors overcame an opening-set loss to German Karl Meiler last night and scored a 6-7, 6-2, 6-2 victory and a spot in the finals of the Birmingham International Indoor Tennis Tournament against American Billy Martin.

Norwegian Wins In Speed Skating Championships

HEERENVEEN, The Netherlands, Jan. 26 (UPI).—Sten Stensen, a 27-year-old Norwegian Army lieutenant, won the men's European allround speed skating championships today.

He scored 177.568 points in the two-day competition, which included racing at 500, 5,000 1,500 and 10,000 meters.

Harm Kuipers of the Netherlands was second with 178.087 points, and Piet Kleine of the Netherlands third with 179.157.

Cortina-Doria Skating

CORTINA D'AMPEZZO, Italy, Jan. 26 (UPI).—The Soviet Union, West and East Germany took the first medals in the Cortina-Doria Trophy speed skating championships today, with the Dutch rounding out most of the top placings.

Notre Dame Surprises UCLA As Indiana Stays Unbeaten

NEW YORK, Jan. 26 (UPI).—Indiana routed Purdue, 104-71, last night to remain the only unbeaten top-ranked college basketball team while Notre Dame upset No. 2-ranked UCLA, 84-78, in what is becoming a midwinter habit.

Scott May's 23 points led the Hoosiers to their 18th straight victory while third-ranked Louisville was losing its first of the season, 65-59, to Bradley after 13 victories.

In another surprise, 14th-ranked North Carolina beat Maryland, 69-66.

UCLA put on an all-court press after Notre Dame—leading, 76-75—went into a four-corner offense to freeze the ball with four minutes left. But the Irish twice exploited UCLA's mad scramble for the ball to break free for easy baskets, one coming on a goaltending call.

It was the second straight year that the Irish have beaten the Bruins at South Bend, with last year's victory snapping UCLA's record 88-game streak.

Jim Caruthers scored four points and Tom Les added a free throw in the final 20 seconds to carry Bradley past Louisville.

Fifth-ranked North Carolina State avenged an earlier loss to Wake Forest with a 106-80 romp over the Deacons as David Thompson scored 29 points. No. 6 Alabama rebounded from its loss earlier in the week to Kentucky with a 92-68 victory over Georgia behind Leon Douglas's 24 points.

Tenth-ranked Kentucky kept pace in the Southeastern Conference race with an 87-65 victory over Florida.

Arizona State bounced back from Friday night's loss to Colorado State to beat Wyoming, 79-67. No. 13 Arizona beat Colorado State, 85-82.

No. 9 Oregon was upset by Oregon State, 72-71, on Rickey Lee's 30-foot desperation shot with a second left in overtime. The victory gave Oregon State a half-game lead in the Pacific-8 race with a 4-1 record. UCLA, Southern Cal and Stanford are each 3-1.

In other games involving nationally-ranked teams, No. 15 South Carolina defeated Marshall, 93-75, while 19th-rated Kansas beat Oklahoma State, 71-60, and Utah, tied with Kansas for No. 19, was upset by Texas-El Paso 79-61.

College Basketball Scores

FRIDAY

East

Lasalle 88, Duquesne 79.
William Penn 57, Queens 47.
Middlebury 81, Bates 58.

South

Ga. Tech. 89, Presbyterian 84 (OT).
Alabama St. 71, Tuskegee 67.
Jackson St. 69, Xavier (La.) 64.

Southwest

New Mexico 76, Utah 66.
Oral Roberts 92, Montana St. 80.

West

Colorado St. 91, Arizona St. 80.
Stanford 69, Air Force 48.
Wyoming 65, Arizona 61.

SATURDAY

East

Boston College 79, Syracuse 73.
Boston U. 85, Dartmouth 81 (OT).
Bucknell 82, Lehigh 62.
Columbia 63, Colgate 58.
Fordham 71, Navy 60.
Holy Cross 108, Georgetown 86.
CCNY 75, Queens 57.
Manhattan 91, Army 89.
Niagara 95, St. Bonaventure 88.
Penn 68, Providence 65.
Penn St 94, St. Francis (Pa.) 74.
Pittsburgh 82, Rutgers 78.
Rhode Island U. 83, Maine 64.
Vermont 76, Connecticut 69.
Villanova 82, Temple 68.
Yale 85, Brown 83 (OT).

South

Alabama 92, Georgia 68.
Auburn 87, LSU 78.
Clemson 74, Virginia 64.
Davidson 90, Citadel 76.
Delaware St. 82, Howard 77.
Furman 75, WM. & Mary 58.
Geo. Washington 83, Virginia 75.
Kentucky 87, Florida 65.
No. Carolina 82, 106, Wake Forest 80.
North Carolina 69, Maryland 66.
St. John's (NY) 74, American U. 68.
Tennessee 97, Mississippi St. 87.
Vanderbilt 80, Mississippi 66.

MIDWEST

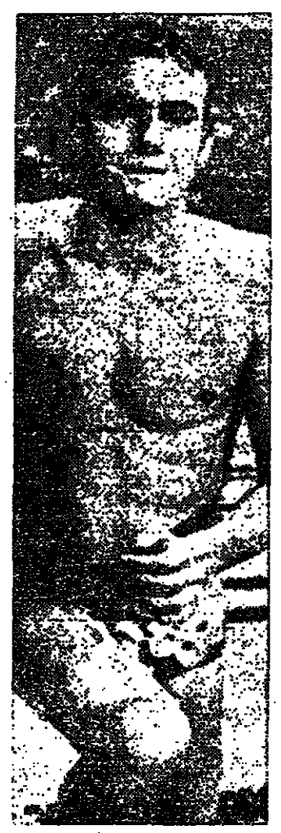
Illinois 66, Ohio State 62.
Indiana 104, Purdue 71.
Iowa 53, Minnesota 44.
Kansas St. 87, Oklahoma 72.
Marietta 55, Oberlin 54.
Michigan 79, Northwestern 58.
Michigan St. 105, Wisconsin 87.
Nebraska 85, Colorado 59.
Notre Dame 84, UCLA 78.
Toledo 73, Miami 62.
W. Michigan 77, Kent St. 70.
Xavier (Ohio) 87, Detroit 84.

Southwest

Arkansas 73, SMU 69
Houston 103, NE Reno 74.
Kansas 71, Oklahoma St. 60.
Texas A&M 81, TCU 69.
Texas Tech. 59, Texas 57.

West

Arizona 85, Colorado St. 82.
Arizona St. 79, Wyoming 67.
California 82, L.A. State 77.
Oregon St. 72, Oregon 71 (OT).
Washington 90, Seattle 72.



UPI

Steve Holland

Steve Holland Sets Marks In Two Swimming Events

CHRISTCHURCH, New Zealand, Jan. 26 (AP).—Australia's 16-year-old Steve Holland broke two world records yesterday at the New Zealand Games in the 1,500-meter freestyle.

Holland broke his own 800-meter record and American Tim Shaw's 1,500-meter mark. He clipped 3.96 seconds off the 1,500-meter record, coming home almost a length ahead of his nearest rival in 15 minutes, 27.79 seconds.

His 800-meter record, set last Sunday in Brisbane, Australia, was bettered by 0.2 second.

Track and Field

CHRISTCHURCH, New Zealand, Jan. 26 (UPI).—Track and field stars from five countries shared major honors today in the final day's events at the New Zealand Games.

Russian Olympic sprint champion Valery Borzov displayed his awesome reserve of power to beat New Zealand champion Bevan Smith and Australian champion Graham Haskell in a 200-meter run.

Borzov, saying afterward that he was only about 70 per cent fit for racing, followed Smith around the turn then quickly went into high gear for about 30 meters to go two meters ahead, then coasted for home.

"I can always run fast enough to be one-tenth of a second ahead of anyone else," the Soviet graduate student said. "The difference between me and the others is purely psychological. I refuse to be beaten, while the others worry about me instead of themselves."

Another Russian, Faina Melnik, won the shot put to add to her discus victory two days ago. Melnik threw the shot 18.03 for a New Zealand open record.

New Zealand's John Walker won the 1,500-meter event over Australian Graeme Crouch in a very good early season 3:37.4. A strong field of top internationals from Africa, the United States and Europe as well as Australia and New Zealand started in this main event of the day.

Australian Angela Cook added the 1,500 meters today to the 3,000 meters she won two days ago. She beat Canadians Maureen Crowley and Thelma Wright with 4:16.6.

American javelin expert Sam Colson found the strength necessary to beat Finland's Hannu Stionen by 64 centimeters with a 77.92-meter throw. Englishman Kevin Sheppard finished third, almost 3 meters behind.

Miller 8 Shots Behind

Littler 4 Strokes Up in Crosby Golf

PEBBLE BEACH, Calif., Jan. 26 (AP).—Gene Littler calmly, almost mechanically, put together a four-under-par 68 yesterday and took a four-stroke lead—eight over Johnny Miller—in the third round of the $185,000 Bing Crosby National Pro-Am Golf Tournament.

Littler, who had to mount a comeback from cancer to score his 25th tour victory in the 1973 St. Louis Open, once was six under par for the day but drifted back after encountering swirling fog at the Cyprus Point course.

He finished with a 207 total, nine under par, after one round on each of three courses on the beautiful Monterey Peninsula.

Tom Watson, who holds the Western Open title, was a distant second after a par 72. He had a 211 total.

Miller, the winner of the first two tournaments of the year, managed a two-under-par 70—usually a creditable score at Pebble Beach, but a far cry from how he performed in Arizona. Miller had a 215 total.

"How do I like Miller's position?" Littler said, repeating a question. "I like him eight shots behind a lot better than seven behind."

Nicklaus 10 Behind

Jack Nicklaus never really got going. Making his first start of the season and facing Miller's challenge to his spot as the game's premier performer, Nicklaus could do no better than a par 72 and was out of contention at 217, 10 strokes back.

Lou Graham had a 70 and was third at 212, five off the lead. Australian Bruce Devlin, Roy Pace and Rod Curl followed at 213.

Littler, long known for his beautiful repeating swing, birdied five of six holes on his front nine, two with long putts and three after stroking irons close to the hole.

But he double-bogeyed the 14th, just as the fog began to develop. He drove into the right rough, hit his second shot short of the green, chipped still short, got on in four and two-putted.

But he birdied the next hole from 10 feet, then bogeyed the famed 16th, a 222-yard par-three jutting into the surf of Monterey Bay. The fog was so bad he couldn't see the green. He chose to lay up safely, pitched on and two-putted.



United Press International.

Gene Littler shows joy after sinking a birdie Saturday.

ABA Results

Friday's Games

New York 112, Kentucky 110 (Erving 42, Paultz 20; Gilmore 30, Jones 23).
Indiana 114, San Antonio 105 (Knight 26; McGinnis 19; Jones 26, Freeman 22).

San Diego 108, Virginia 105 (Jones 25, Lamar 24; Twardzik 25, Robbins 19).

Memphis 107, St. Louis 103 (Owens 32, Carter 22; Gerard 28, Barnes 17).
Utah 119, Denver 116 (Boone 25, Malone 24; Calvin 27, B. Jones 19).

Saturday's Games

San Antonio 115, St. Louis 104 (R. Jones 24, Dietrick 19, Gerard 27, Barnes, Lucas 22).
Denver 119, Virginia 99 (Robisch 29, Terry 20; Parkhill 19, Robbins 15).

Hockey, Basketball Results

WHA Results

Saturday's Games

San Diego 6, New England 3 (Rivers, Morenz, Sentes, Rouleau, Harbreaves, Ferguson; Sheehy, O'Donnell).

Quebec 6, Chicago 4 (Bordeleau, Tardif 2, Bernier, Gilbert, Houle; MacGregor 3, Paiement).

Cleveland 2, Baltimore 1 (McDonough, Leduc; Ero).

NHL Results

Friday's Games

Vancouver 4, Atlanta 1 (Lalonde, Lever 2, Bordeleau; Bennett).

California 6, Toronto 1 (Huston, Patey, Hrechkosy, Johnston, Spring 2; Hammarstrom).

Saturday's Games

Minnesota 4, Kansas City 1 (Oliver, Hextall, Stanfield, Rombough; Charron).

Chicago 4, St. Louis 1 (Koroll, Mikita 2 Martin; Unger).

Detroit 5, Washington 2 (Grant, Dionne 2, Jarry 2; Atkinson, Williams).

Los Angeles 5, New York 5 (Horne Maloney, Corrigan, Goring, Berry; D. Potvin 3, Bourne, Gillies).

Buffalo 7, Montreal 6 (Robert 2, Lorentz 2, McNab 2, Dudley; Lambert 2, Mahovlich 2, Savard, Cournoyer).

Pittsburgh 5, New York Rangers 2 (Kelly, MacDonald, Hadfield, Apps, Larouche; Stemkowski, Ratelle).

NBA Results

Friday's Games

Buffalo 105, New York 99 (Smith 22, McAdoo 21; Frazier 20, Jackson 18).

Boston 96, Kansas City-Omaha 87 (Cowens 26, White 18; Archibald 30, Walker 15).

Detroit 113, Atlanta 103 (Trapp 24, Lanier 21; Van Arsdale 23, Henderson 21).

Chicago 86, Seattle 81 (Walker 21, Love 20; Brown 24, Derline 14).

Houston 95, Milwaukee 91 (Murphy 23, Newlin 21; Abdul-Jabbar 29, Dandridge 23).

Portland 119, Philadelphia 97 (Petrie 18, Johnson 17; Cunningham 10, Bristow 14).

Los Angeles 110, New Orleans 108 (Goodrich 20, Russell 18; Maravich 32, Barnett 15).

Saturday's Games

Golden State 114, Portland 109 (Barry 32, Mullins 23; Wicks, Petrie 22, Neal 15).

Washington 94, Cleveland 92 (Chenier 25, Hayes 22; Snyder 19, Russell, Brewer 16).

Chicago 116, Detroit 96 (Lover 23, Garrett 20; Bing 21, Lanier 19).

Atlanta 117, Milwaukee 101 (Van Arsdale 28, Drew 22; Abdul-Jabbar 32, Dandridge 20).

Phoenix 94, New Orleans 90 (Scott 25, Bantom 18; Nelson 22, Maravich 16).

Kansas City-Omaha 112, New York 103 (Archibald 30, Walker 19; Frazier 20, Bradley 20).

Observer

The Ice Bowl's Chillies

By Russell Baker

NEW YORK—By the mid-1930s drought had turned the American prairie into a dust bowl and started the great migration to California. President Ford's oil program, which seems designed to turn the Northeast into an ice bowl, contains the makings of a comparable migration.



Baker

Bumper stickers in Dixie last winter said, "Let the Yankee Bastards Freeze," and the message seems to have been heard in Washington. The President's insistence on raising the price of imported heating oil will be particularly chilling in the Northeast because of its heavy dependence on imports.

In this region poor people are already turning blue because they can't pay oil bills, which have doubled in a year. With the price of heat about to take another big jump at government command, the less pecunious Yankees may be frozen deep before the spring thaws set in.

Electricity bills, which keep pace with the flight of oil prices in the Northeast, are already as big as home-mortgage payments for many lower-income people and another whomping increase may revive the kerosene lamp, relic of dust-bowl days on the prairie.

Is it reasonable to expect people to grin and bear it, or, to use Washington phraseology, to tighten their belts and bite the bullet? In the short run, maybe. In the long run—a run that Washington thinkers are usually too harried to think about—it seems unlikely.

The more likely result will be one of those great population upheavals which send waves of Americans searching for greener fields, or in this case warmer climates.

* * *

If the government has thought this thing through, which is doubtful, it must anticipate a mass population shift from the Northeast to the South and Southwest. The social and political turmoil will create government headaches at least as fierce as the present oil puzzle, which has driven the President to this curious solution, and Southerners, at a guess, will rue their cry to put the Yankees on ice.

The ultimate jest on Dixie, the final twist of the knife, might very well be a rejuvenation of Yankeeland, brought about by a transfer of the region's most impoverished people to the warming sunshine and cheap oil of the julep belt.

This is because hardship is always the spur of the emigrant and because the worst hardships of the ice bowl—snow-drifted parlors, unlit homes, frozen plumbing—will affect mostly the jobless, the poor, the welfare client.

As these persons decamp in multitudes for the Southland, the well-heeled classes will benefit from being relieved of an onerous tax burden. The robust jump in oil prices may prove to be a small price for the well-to-do to pay if it transfers the burden of poverty to distant, mellow climates.

The President and his advisers must be aware, of course, that the warmer states will not extend welcoming arms to the ice-bowl migrants. California was not happy about the exodus of the Okies in the 1930s, and it would be unrealistic to expect the sunshine states to be any more hospitable to the Chillies of the 1970s.

* * *

We can easily imagine the hardships they will face, camped in thousands on the Texas state line, waiting for the dark of the moon so they can slip over the border without being caught by the Rangers, drifting southward toward the Rio Grande through towns with signs saying, "No Chillies Allowed Within City Limits After Sundown," working a thousand tricks to conceal their frostbitten fingers and chilblains.

But they will get there, just as the Okies got to California, and the sunshine states will never be the same again. Gradually the politics of Phoenix will become like the politics of Boston and the welfare bills of Dallas will surpass the welfare bills of New York.

A bizarre possibility? Not at all. When Americans reach the end of the economic line, they move in irresistible masses. Ask the Indians. By pushing the poor of the Northeast very close to the end of the line, the President's oil program threatens to create one of those economic disasters that sets vast waves in motion.

If anybody in Washington has considered this possibility, there is no evidence of it and the politicians of the sunshine belt have so far shown no awareness of the threat the President's program presents to their stability.

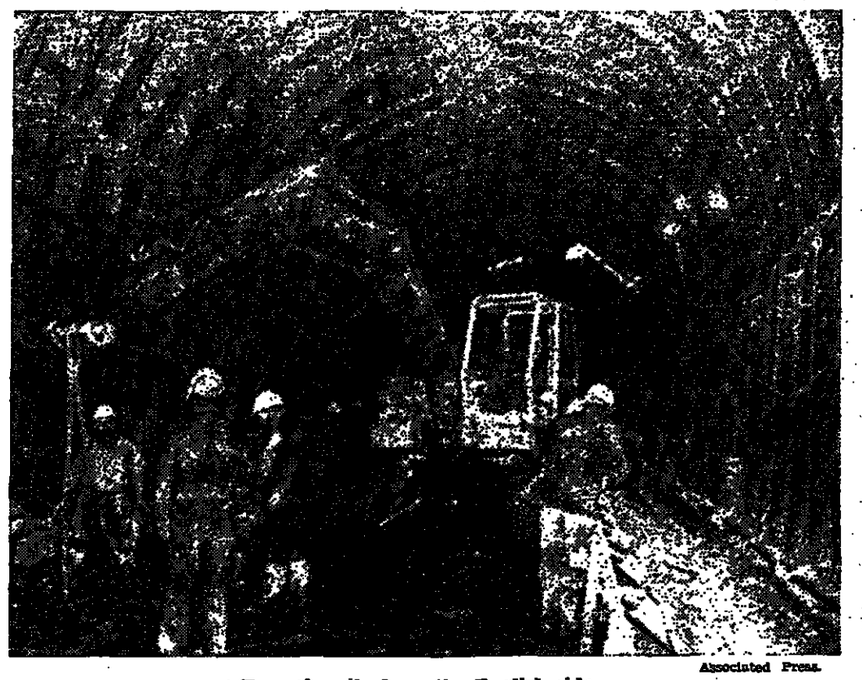
A sensible citizen of the sun states would cover up his old bumper sticker right now with a new one that said, "Keep the Yankee Bastards Warm."

'Dead' Leader Fails To Reappear in India

KANPUR, India, Jan. 26 (AP).—About 100,000 Indians turned out last week to witness the reappearance of a revered independence leader who vanished during World War II. When he did not appear, the disappointed crowd beat up the man who had predicted the return.

The crowd was awaiting Netaji Subbash Chandra Bose, an anti-British agitator who with Japanese backing formed the Indian National Army to fight the British during the war. Hunted by British authorities, he escaped India and disappeared. The Indian government last year ruled that he was dead.

Tunnel Going Nowhere



Associated Press.

Tunnel work, from the English side.

SANGATTE, France, (IHT).—"You picked a bad day," he shrieked. Water cascaded from the ceiling and down the walls. We were standing up to our knees in a torrent. The fact that it was raining 450 feet above us did not seem too important.

But my guide, Ernest Pasquel, chief inspector of the Société Française du Tunnel Sous La Manche, is not a man who makes small jokes. He explained at the top of his voice, as we stood beneath the deluge in hard hats, boots, and rubber suits, that on a rainy day the Channel tunnel is an even wetter place than usual.

We were being deluged, in fact, by two kinds of water: seawater from the Channel—we were in the "approach tunnel," about 150 feet below the earth's surface: the surface of the Channel itself was 300 feet above that—and also rainwater, swept by the wind into crevices and trickling down the walls. The shaft has been driven a few hundred feet below the Channel proper. Imagine yourself in a tube 20 feet high, about the diameter of the New York subway or the Paris Métro.

The footing is tricky—you clamber, hoping your booted feet won't slip, over sloping ground littered with football-size rocks; many have sharp edges. In some places the water is a couple of feet deep; everywhere it moves with the velocity of a trout stream. Men in yellow hard hats and yellow slicker-suits are working by the illumination of glaring arc lights—hacking at the ground with picks, digging, carrying heavy objects.

Steam Shovel

Dangling from the crane of a small steam shovel is a curved steel plate, weighing perhaps a quarter ton; four men are maneuvering it into position against the tunnel wall. The noise level is comparable to that of a sheet-metal factory—to be heard you must shout into a cupped ear.

Didn't the tunnel stop, after all, last Monday, when the unspeakable British dropped the other shoe—confirming officially their decision to pull out of the project? "*It has stopped,*" Pasquel shouted. "But you can't actually stop, just like that."

The first step, the builders announced this weekend, will be to halt maintenance work. In the absence of constant pumping, the tunnel will be flooded within six months.

Before this news was made public, the work crew of about 130 men, although still in a state of semi-shock, was sitting tight, drawing full salary and trying not to think too much about events beyond the end of June.

Jean Aufort, the project chief, Pasquel and the other engineers were putting up a fairly insouciant front, but it was apparent to a visitor that the British decision had staggered them. The Channel tunnel project is, after all, not merely a huge engineering enterprise but the culmination of a millennial dream. For centuries men have stood on the Dover cliffs, and on the shores of the Pas-de-Calais, gauging the thin spit of Channel water with thoughtful eyes. "Yes," said Aufort, who has dug other sizable tunnels in such places as Colombia, "there is always another job to go to. But..." The smile was a little twisted.

'I Told You So'

The mood here, above ground and below, after the blow fell, seemed deeply pessimistic. There is a feeling, too, that the local populace, particularly the farmers, are deriving some "I-told-you-so" satisfaction out of the turn of events.

"You know," said Aufort, "they say, 'Well, we've been hearing big stories about tunnels for 150 years, and we haven't seen one yet,'" He said that the farmers whose fields are in the path of the tunnel approaches are happy because "they'd rather have their land than the compensation money they'd make out of it."

As for the economic aspect, the business community in the Calais area seems already, judging by such organs of the local press as the Nord-Littoral, to be adjusting to the changed outlook.

One line of argument is that the tunnel would probably not have enriched the region much anyway, because the highway pattern would tend to carry travelers past the Calais district itself, straight through to Paris and elsewhere on the Continent. It is conceded, though, that situating the French terminal of the tunnel in Calais would certainly produce a number of jobs and divert a fair amount of tourist money.

Back in the tunnel—called the "Descenderie," it is designed to provide the link with the three-pronged sub-Channel shaft itself—Ernest Pasquel was shouting that it was a treat to visit on what was, in effect, a nonworking day.

"You ought to see it when things are going normally," he said. "Dust. Diesel fumes..."

Brute Work

The fumes come from the machine that, in theory, does all the brute work inside the tunnel: A 200-ton, $1-million digger sold to the Anglo-French tunnel company by, and operated by, the Robbins company of Seattle, it sits on its rails just outside the tunnel ramp.

An American engineer checks the wiring circuits, fusses over an improbable assortment of gears and levers. The enormous cylindrical pinwheel-face, studded with round steel knives and cleatlike tungsten teeth, is probably the closest thing to an irresistible force that has ever been invented.

But it has, of course, met an apparently immovable object named John Bull.

As for Ernest Pasquel—having inspected the tunnel, he was free to see his visitor out—he seems inclined to take the bad news stoically. Even though, as the father of eight children, he might be excused for keeping an anxious eye on the horizon. Have his children inspected the tunnel? "No," he said in English.

Irving Marder

PEOPLE: *The Jeu de Paume Adds a Modern Work*

Giuseppe Margutti, a hitherto unknown Italian painter, decided in Paris last week that he was tired of being ignored by fame, so he walked into the Jeu de Paume Museum, an annex of the Louvre, and hung one of his paintings amid a collection of Impressionists. The work, of a piano, might be there yet but Margutti couldn't resist telling every news agency in Paris about his triumph and two days later the painting was gone.

Margutti, who says he last exhibited in Milan last June, smuggled the painting in last Wednesday after a friend bet him one million lire (about $1,500) it couldn't be done.

"It was still there on Thursday but it had disappeared by Friday," the artist said.

He hung his painting in a first-floor hall where most of the works are by Pissarro. Embarrassed museum officials said they could not explain how Margutti could have entered the museum carrying a painting and how the guards could have failed to notice the new work.

The museum officials recalled a similar incident in the Louvre in the 1910s, when a French writer, Roland Dorgelès, managed to place a modern statue in the Greek antiques hall, where it was displayed for several days.

* * *

In Buffalo, N.Y., Samuel Partee, 47, is in fair condition at a hospital after he was struck by a falling bathtub.

The police said Partee was walking along a street when the tub fell from the second floor of a building, grazed his head and crushed three toes on his left foot.

The police said the tub apparently was dropped by thieves who were removing it from the building.

* * *

The 1964 Republican vice-presidential nominee in the United States, William Miller, whose almost total failure to become a household word was followed by voluntary political retirement, is risking his obscurity by appearing on a television commercial.

In a series that began running this month, Miller, a Buffalo lawyer who lives in Lockport, N.Y., explains cheerfully that he would never be recognized without his credit cards. The series also features Charles Conrad, an astronaut, and a couple of professional actors with well-known faces but little-known names.

Miller told The New York Times that he would rather not say what he was paid. As for losing his low-profile, non-recognition value, he said that it didn't mean he was "planning to run for anything again" but that he wasn't worried because "I don't go out of Lockport very much."

Another Republican has been was back in what passes for the news in Harrisburg, Pa., where Gov. Milton Shapp asked President Ford to give former Vice-President Spiro Agnew "an innocuous job" in government.

Shapp, a Democrat, said Agnew should get the job "in the national interest" to keep him from hurting the country by dealing with Arab investors.

In a letter to Ford, Shapp said: "Please find an innocuous job for Spiro Agnew in your administration where he can do less damage to the nation than he apparently is going to do in private business."

He referred to a transaction in which Agnew is reported to have raised Saudi Arabian money to buy the Mount Victory Coal Co. in Kentucky.

"It's time in the national interest that we ban foreign ownership of our mineral and energy resources," Shapp said. "Please, in the national interest find another job for Spiro Agnew where he can't do much damage to our country."

* * *

Charlotte Lange of San Jose, Calif., who gave birth to quadruplets and sextuplets within 22 months, is ready to take a fertility drug again because she does want Jolene, the only surviving baby and one of the sextuplets born in December, to be an only child. Mrs. Lange said that she had received some "horrible" letters accusing her and her husband Alvin of "driving up health insurance rates and wasting money" because of the massive medical effort to save the children.

* * *

Four acres of the late Vice President Henry Wallace's farm in South Salem, N.Y., have been given by his widow Ilo Wallace to the town of Lewisboro, of which South Salem is part. Wallace died in 1965 at the age of 77. He had been secretary of agriculture and secretary of commerce before running in 1948 as a third-party presidential candidate.

Mrs. Wallace, who is in her eighties, lives on the 125-acre farm that the couple bought in 1945 and where Wallace carried on much of his work in agricultural genetics and hybridization. It is still operated as an experimental farm. But it will become a nature and wildlife preserve dedicated to Wallace's memory.

* * *

BORN: A son, to J. Paul Getty 3d, 19, and his wife, Mart 25, in Los Angeles. Getty's his wife moved to California month ago from Italy. IN RUNNING: Georgia State Julian Bond, 35, for the presidency in 1976 if he can get enough support—and $200,000—by June expect to be a serious candidate for the presidency with his on that and nothing else," Bond said. "Failing that, I hope to able to have some say about who does get the nomination in the Democratic party." DIED: Jock Winston Churchill's pet cat, the age of 13. The cat was named for Sir John (Jock) Colville, gave him to Churchill on his birthday. After Sir Winston death, the cat stayed on at Chartwell where he had the run of house. "The public love him," spokesman said. "We wanted keep Chartwell as a house rather than a museum," he continued, "so we have got a new cat who we will call Jock."

—SAMUEL JUST.

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